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U.S. Reviews Policy On Pretoria, Seeks Wider Ties to Blacks

By Bernard Weinraub
New York Times Service

SANTA BARBARA, California — The Reagan administration has begun a high-level reassessment of U.S. policy in South Africa intended, in part, to forge closer ties with black leaders involved in the conflict there, according to a high-ranking administration official.

At the same time, the administration has quietly established indirect contact with leaders of the outlawed African National Congress, the most prominent of the groups seeking to overthrow the South African government, the official said Saturday.

Conceding a "shift in emphasis" in U.S. policy, the official indicated that the United States was moving quickly to open new channels, especially to those it considered nonradical blacks and "various factions of the white community" amid concern about a worsening situation in South Africa.

The key goal of U.S. policy, the official said, remains a dialogue between blacks and the South African government.

The overall policy reassessment has been guided by Secretary of State George P. Shultz and by Vice Admiral John M. Poindexter, the head of the National Security Council, and their staffs.

A security council directive outlining new proposals for U.S. policy in South Africa will reach President Ronald Reagan in "a matter of weeks," said the official, who is one of Mr. Reagan's closest aides. The president is vacationing at his ranch near here.

The official made it clear that the Pretoria government's emergency decree of June 12, the increased level of violence in South Africa, reports of increasing radicalization among young blacks and the resistance of the South African government to fundamental change had left the administration searching for a response.

Beyond this, the official said, the Reagan administration was seeking directly and indirectly, through United States officials and intermediaries, to establish contacts with black leaders, including Oliver Tambo, head of the African National Congress.

White leaders in South Africa and some American conservatives have described the congress as a pawn of South Africa's Communist Party, but the U.S. official said, "We do have contact at various levels with the ANC."

"If you're going to reach out to the blacks," the official said, "you've got to decide what you're going to do about the ANC." Some of the South African rebels are Marxists, he added, and some are not.

The official was asked if the South African government was aware of the U.S. contacts with the underground movement. He replied: "We just don't advertise it, frankly."

Among others, the United States is also in contact with Chief Gatsha Buthelezi, who claims the support of South Africa's six million Zulus, and whose leadership makes him a rival of the African National Congress.

However, administration efforts to reach out to black leaders may be hampered by the fact that many of them are probably in jail, placed in detention without formal

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The Associated Press

Argentina Wins World Soccer Cup

Diego Maradona, captain of Argentina's soccer team, holds the World Cup trophy that his team won on Sunday by defeating West Germany in Mexico City. The Argentines won, 3-2, even though Maradona did not score. The West Germans were also runners-up in the last championship, in 1982. On Saturday, France defeated Belgium, 4-2, for third place. Details in Sports, Page 18.

Moscow Offers Compromise on Medium Missiles

By Leslie H. Gelb
New York Times Service

WASHINGTON — The Soviet leader, Mikhail S. Gorbachev, has informed President Ronald Reagan that he is prepared to compromise on the issue of medium-range missiles, according to U.S. officials.

They said the pledge was contained in a letter delivered to Mr. Reagan on June 22. Although Mr. Gorbachev did not specify the nature of the compromise, officials called it promising.

Mr. Reagan has asked his specialists for reactions to the offer, and to other Soviet arms proposals, when he returns in two weeks from California, the officials said.

As of now, the two sides have proposed the elimination of medium-range missiles in Europe, but they differ on what to do about Soviet missiles in Asia and about French and British missiles.

Officials said Mr. Gorbachev could be signaling a formula for retaining some Soviet missiles in Europe and Asia, and allowing the United States to keep an equal number in Europe and elsewhere.

Such an approach would be more agreeable to West European and Asian leaders, and would be similar to an earlier U.S offer.

The officials said the Gorbachev offer was one of several factors driving the United States to reconsider its basic negotiating position.

Another factor is that, in the State Department's view, the United States should respond positively to the Soviet Union's proposals or risk jeopardizing arms talks.

Still another factor is concern that Congress is cutting back on Mr. Reagan's program to modernize the nuclear forces. This could leave the United States without bargaining chips.

"The view, even among some conservatives, is that we are now at the peak of our leverage, and it is all downhill from here," an official said.

That view was reinforced by congressional action in the last two weeks. The Senate Armed Services Committee voted to reduce the president's request for the Strategic Defense Initiative, the space-based missile program, from $4.8 billion to $3.6 billion.

The House Armed Services Committee voted an even deeper cut, to $3.4 billion. It also decided to limit deployment of the MX missiles to 10 until the Pentagon pressed ahead with the development of the new and smaller missile, the Midgetman.

Officials also said the White House was surprised by the strength of congressional opposition to Mr. Reagan's statement in May that he would no longer abide by the numerical limits of SALT-2, the strategic arms treaty signed in 1979 but not ratified.

A number of officials characterized the Gorbachev letter to Mr. Reagan as "practical" and "positive." Some said it was even "plaintive" in references to compromises

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NYT

Bill Bradley

U.S. Senator Seeks Annual Debt Summit

By Carl Gewirtz
International Herald Tribune

ZURICH — President Ronald Reagan was urged on Sunday by a U.S. senator, Bill Bradley, to convene an annual summit meeting on trade and debt relief that would be led by the president of the World Bank.

Speaking at an economic seminar, Mr. Bradley, Democrat of New Jersey, said the aim was to link trade liberalization with debt relief in an effort to revive growth prospects in the debtor countries as well as in the creditor nations, whose export industries have suffered from the loss of foreign markets.

His suggested goal is to offer debtor countries annually over three years:

- Three percentage points of interest-rate relief on all outstanding debt owed to banks and governments.
- Three-percent writedown, or foregiveness of principal, to eligible countries on all outstanding loans.
- $3 billion of project and structural adjustment loans from the multilateral lending institutions such as the World Bank and regional development banks.

In return, Mr. Bradley said, the debtor countries should liberalize trade, reverse the flight of domestic capital, encourage internal investment, pursue domestic policies that promote growth and have broad internal political support, and keep debt management free from scandal.

"The value of each yearly trade-relief package should depend on the uses that each debtor has made of a previous year's package," Mr. Bradley said.

Such a program, he said, "could relieve up to two-thirds of the yearly debt burden on participating Third World countries."

Mr. Bradley said that if all the Latin American countries included in the 15-nation debt plan put forward last year by the U.S. Treasury secretary, James A. Baker 3d, participated fully in his three-year program, "banks would contribute $42 billion of debt relief, compared with $20 billion of new loans proposed under the Baker plan."

Mr. Bradley said that even the largest of the American banks, which are the biggest holders of Third World debt, "would lose no more capital over a three-year peri-

See BRADLEY, Page 2

Mitterrand Hopes, in U.S., to Dispel Ire

By Jim Hoagland
Washington Post Service

PARIS — In the midst of a remarkable political comeback at home, President François Mitterrand travels to New York on Wednesday for a meeting with President Ronald Reagan that the French leader hopes will dispel the bitterness of the French-American dispute over the bombing of Libya.

In a conversation at the Elysée Palace, Mr. Mitterrand made it clear that he was prepared to use the occasion to put the differences over the U.S. attack on Libya behind the two allied nations if Mr. Reagan was.

There are no traces of bitterness "against the United States in France," said Mr. Mitterrand, who refused to allow U.S. fighter-bombers based in England to fly over France on their run to Libya in April.

Throughout an hourlong conversation June 20, the French president portrayed his personal relations with Mr. Reagan as "quite good" and French-American relations as too important to be upset by occasional differences such as the Libyan matter.

He nonetheless took pains to explain his reasons for refusing to associate France with the attack on Tripoli, and attributed much of the misunderstanding to what he called American emotional reaction to France's determination to defend its own interests.

Corriere Press

François Mitterrand

"We are even more against terrorism than are the Americans. There is more terrorism in France and in Europe than there is in America," Mr. Mitterrand declared with agitation.

"But to be against terrorism does not mean you are simply an agent for the FBI," he added. "On this, we have different ideas. I don't believe that you stop terrorism by killing 150 Libyans who have done nothing. You don't solve these problems by collective reprisals. I don't believe in collective reprisals."

His view, he said, "is not an act of defiance against the United States. This is a philosophy that I have. The refusal of the overflight was not a matter of being weak against terrorism. They are two different questions."

He ruefully acknowledged that recent American public opinion had portrayed him as a villain.

In addition to meeting Mr. Reagan, Mr. Mitterand will take part in the July 4 celebrations for the centennial of the Statue of Liberty, the only foreign leader invited. France gave the statue to the United States 100 years ago.

But for a number of immediate reasons beyond fence-mending, the Socialist leader's trip to New York is highly opportune for him, and for Mr. Reagan.

Three days after he sees Mr. Reagan for an hourlong private meeting on Friday, Mr. Mitterrand leaves Paris for Moscow, where he will hold extended talks with the Soviet leader, Mikhail S. Gorbachev.

As part of his detailed discussion of arms control and strategic issues, Mr. Mitterrand said that the progress of U.S.-Soviet talks on nuclear weapons in Geneva will help determine whether France will go ahead with its own nuclear weapons modernization program, including plans to build and deploy Europe's first neutron bomb.

"We will arm ourselves if they continue to overarm themselves," he said of the superpowers.

Mr. Mitterrand also is not willing to permit France to be formally associated with the Reagan administration's Strategic Defense Initiative, despite recent declarations of support for the space weapons program from the new French prime minister, Jacques Chirac.

The trip to New York comes as Mr. Mitterrand and Mr. Chirac are finishing the first 100 days of *cohabitation*, the French term for the unprecedented power-sharing arrangement between the Socialist president and Mr. Chirac, the leader of the conservative parties that won control of Parliament from the Socialists in March.

Labeled a lame-duck president in the early days after the legislative defeat, Mr. Mitterrand has watched quietly as his self-styled role as "referee" of French national interests has steadily boosted his standing in public opinion polls, first matching and now, at 55 percent, surpassing the approval rat-

See MITTERRAND, Page 6

Home-Buying Boom Sets Records in Parts of U.S.

By William K. Stevens
New York Times Service

PHILADELPHIA — The boom in home sales that started this spring is now shaping up in many parts of the United States as the biggest and hottest since shortly after World War II, industry managers and analysts say.

The Northeast, leading the way, has been setting a record pace for some months. And now, with the summer high season for home sales well under way, real-estate professionals say that lower interest rates and mortgages have released so much pent-up demand that parts of other regions are also experiencing the biggest buying and selling binge in memory.

The surge is not uniform across the country, or even within regions. The major exception to the trend is in the oil-producing states of the South, where the economic problems produced by falling oil prices have severely depressed real-estate markets.

These conclusions were reinforced last week by the National Association of Realtors' monthly report on sales of existing single-family homes.

The report reflected a sustained, record-breaking increase in sales in the Northeast in May and substantial growth in the West. The South showed a decline. The Middle West, after a near-record performance in April, recorded a slight drop-off, but analysts said the market there remained essentially robust.

The exceptions to the overall picture of health will probably keep the boom from eclipsing post-World War II sales records for the country as a whole, the analysts said.

The latest figures suggest that the pace of home resales "is hanging in there at the 3.5-million level," said Richard Peach, vice president of forecasting and policy analysis for the realtors' association. That yearly rate, adjusted to account for seasonal factors, is the highest nationwide since 1978 and 1979, the most active real-estate years since the association began keeping records in 1968.

There are plenty of localities in many regions, real-estate professionals say, where the market is the most active in memory. This is especially true in the Northeast, where Mr. Peach described the boom as "incredible." From Pennsylvania to New England, houses are selling at their most furious rate since the boom in home construction of the late 1940s and early 1950s, analysts say.

Sales of existing homes in the

See HOMES, Page 2

Reuters

Polish Communist Party Meets

General Wojciech Jaruzelski, leader of the Polish Communist Party, delivering the opening address Sunday to a party congress. In the background is Mikhail S. Gorbachev, the Soviet leader. Page 2.

In Peruvian Jail, the Path to Violence

By Shirley Christian
New York Times Service

CALLAO, Peru — Five miles out to sea on a rocky speck of land shrouded in fog and washed by Pacific waves, one of the world's most determined guerrilla organizations built what seemed to many, until June 18, a secure stronghold.

They did it in a prison cellblock, behind a wall guarded by armed security forces and within shooting distance of the Peruvian Navy. Outside the two-story cellblock, the guerrillas had scrawled slogans promising prolonged popular war, and on the guard tower nearby they had painted hammer-and-sickle symbols.

The prison inmates, accused of being members of the Shining Path guerrilla organization, were first taken to the offshore prison known as El Frontón four years ago.

Gradually, through a combination of hostage-taking, riots and appeals on human rights grounds, they won almost total control of the main cellblock and surrounding patio.

By the accounts of lawyers and others who defend them and the government that opposes them, they created a system in which they did their own cooking, set up a library of revolutionary literature, swam in the ocean, gave lessons in Spanish and politics to the Indian peasants among them, manufactured simple weapons and built a network of tunnels and reinforcements to protect themselves from assault.

Gradually, El Frontón inmates won almost total control of the main cellblock and surrounding patio.

In addition, the Peruvian armed forces asserted that the prisoners used the cellblock, essentially an open dormitory, as a virtual command post to plan or coordinate actions by guerrillas active outside the prison, using visitors to carry messages.

On June 18, when the prisoners rioted and took hostages in apparent concert with accused guerrillas held at two other prisons on the mainland, the armed forces attacked.

In 20 hours of fighting, the prisoners used four captured rifles and a variety of homemade weapons and explosives, and the military and prison guards used gunboats, helicopters, explosives and sharpshooters. After the fighting, more than 100 men, by counts on both sides, lay dead in the ruins. Between 25 and 30 prisoners survived by surrendering.

At Lurigancho Prison near Lima, the rioting prisoners were defeated in a few hours. Every man in the guerrilla cellblock died, a total of 124, according to the armed forces. Later, President Alan García Pérez said as many as 40 of the Lurigancho prisoners were executed after surrendering, for which he ordered arrests and trials of prison guards.

A similarly timed rebellion in a women's prison in Callao, the port of Lima, was put down with two

See PERU, Page 2

Amid War, Soviet Is Transforming Afghanistan

By William J. Eaton
Los Angeles Times Service

KABUL, Afghanistan — A group of Afghan children, none older than 9, spotted a foreigner on the streets of this hot, dusty capital.

"*Zdravstvuyete, tovarishch,*" they chorused, or "Hello, comrade," assuming that any foreigner here would speak Russian.

The encounter illustrated the growing Soviet influence in Afghanistan since Soviet troops intervened in the country in December 1979.

Moscow has deployed about 120,000 soldiers to fight the anti-Communist guerrillas. And it is trying to remold Afghan society in the Soviet image — down to Russian-language instruction at the elementary-school level.

"It's beginning to be more like Moscow here in Kabul," said a Western diplomat who has served in both capitals.

Thousands of Soviet technicians are working throughout Afghanistan, giving technical and managerial assistance. Advisers from Moscow permeate the government and are present in the armed forces down to the battalion level.

Officers of the Soviet security police, the KGB, advise Afghan counterparts on procedures and operations. Many of the instructors at the Kabul Polytechnical Institute are from the Soviet Union.

At the nation's only olive cannery, half a dozen Soviet specialists work in the laboratory to ensure proper sterilization. The work force is directed by an Afghan who was trained in an institute in the Crimea.

A factory that produces prefabricated housing has 40 Soviet advisers on its staff. The director, Abdul Hamid Raufi, said: "The Afghans run things and the Soviets only give advice."

Tens of thousands of Afghans have been sent to the Soviet Union for training, including children who, the authorities say, will spend a decade or more in Soviet schools.

Large numbers have attended Russian-language courses at the Kabul Polytechnical Institute, a Soviet gift.

Western influence has all but disappeared. The U.S.-sponsored American Center, which once offered classes in English, closed its doors years ago. Also shuttered were long-established German and French schools.

Bakhtar Afghan Airlines, which was started with the help of Pan American World Airways, recently replaced its Western aircraft with Soviet airliners. Even the Italian restaurant here has closed.

Despite all the aid, however, Soviet-Afghan relations are not without tension. Soviet bombing of Afghan territory in the war against the

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INSIDE

GENERAL NEWS

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Poland Offers Amnesty To Selected Prisoners

By Bogdan Turek
United Press International

WARSAW — General Wojciech Jaruzelski, the Communist Party leader, promised on Sunday a selective amnesty for political prisoners to signal a "return to normalcy" in Poland.

General Jaruzelski's offer, announced in a four-hour speech to the first Communist Party congress since the imposition of martial law in 1981, came as police clashed with 5,000 Solidarity sympathizers in the western city of Poznan who were marking the 1956 uprising.

Mikhail S. Gorbachev, the Soviet leader, was in the audience at the congress as General Jaruzelski suggested a softening of the measures that remained after martial law was lifted in mid-1983.

"The situation in the country is characterized by a return to normalcy and creates the atmosphere for the weakening of penalty measures," General Jaruzelski said.

He promised a partial amnesty for certain Solidarity prisoners but specified that repeat offenders would not be covered.

General Jaruzelski's offer seemed to require a pledge of loyalty in exchange for freedom.

"The Central Committee," he said, "believes that there could be created yet another chance to return to normal life for people who have committed definite categories of offenses against the interests of the state — obviously on condition of adherence to the constitutional legal order."

More than 250 political prisoners are believed to be held in Polish prisons. Western countries have been critical of the limited nature of two previous partial amnesties announced by the government because some leaders of the outlawed trade union movement remain jailed.

General Jaruzelski also pledged to conduct a nationwide review of the efficiency of the work force and echoed many themes outlined at the Soviet Communist Party congress in February by Mr. Gorbachev.

The Soviet leader's decision to attend was interpreted as an indication that General Jaruzelski has Moscow's full support.

Diplomats said that Mr. Gorbachev, in a speech expected Monday, may refer to the nuclear disaster at Chernobyl and to its effects on the Soviet Union's allies.

The trouble in Poznan began after a Mass at a cathedral to honor 74 workers who were killed during the 1956 uprising.

"The workers in 1956 protested the committed errors of authorities and paid with their blood," Cardinal Jozef Glemp said before an estimated 30,000 participants of the commemoration.

Cardinal Glemp and all other Polish bishops went to the western city to mark the 30th anniversary of the uprising. Church sources said that authorities had tried to dissuade the church from holding the Mass the same day the congress opened.

After the Mass, about 5,000 people began marching to a monument erected to victims of the uprising but they were dispersed in about 15 minutes by police using clubs, witnesses said. Numerous detentions were reported.

POLICY: *Shift on Pretoria*

(Continued from Page 1)

charges under the emergency decree. Other leaders are in hiding or exile.

Within the administration, the official suggested, the consensus was growing that the Pretoria government was "becoming more and more defensive" and defiant of foreign criticism and pressure.

The official ruled out, at least for now, further U.S. economic sanctions.

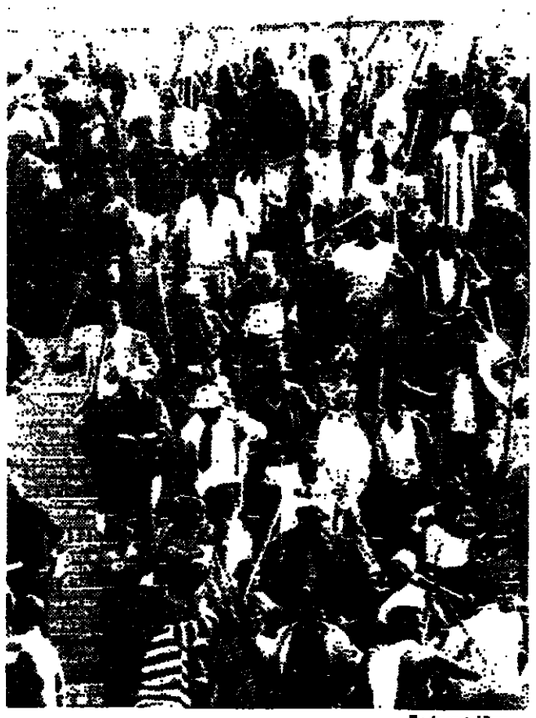
Less than two weeks ago the House of Representatives approved a bill that would impose a full trade embargo, except for strategic materials exempted by the president. The bill would also give American companies six months to shut down their operations in South Africa. The bill was sent to the Senate, which has yet to vote on it.

What has led to the policy reassessment, according to officials in Washington, is the sense within the administration that U.S. leverage is diminishing at all levels. Moreover, the officials said, South Africa has turned into a growing issue in Congress, compelling the administration to respond.

Many legislators, the official said, endorse sanctions "out of a sense of frustration."

■ Pressure on Reagan Is Rising

Mr. Reagan, who has resolutely resisted demands that he take a tougher stand against the apartheid regime in South Africa, is under increasing pressure from some of his closest allies on Capitol Hill who fear that his current policies will hurt the Republican Party in the fall elections. The Washington Post reported from Washington.



The Associated Press

Zulu warriors entering a stadium in Soweto Sunday to hear their leader, Chief Gatsha Buthelezi, criticize sanctions.

SOUTH AFRICA: *Soweto Rally*

(Continued from Page 1)

scended dramatically in a white helicopter and stepped out, preceded by armed white security guards.

The government, which once ignored or belittled the chief, lately has looked to him as a key black figure it would like to win over.

Pretoria also would like Chief Buthelezi to endorse and join the multiracial National Statutory Council, which is to be headed by President Pieter W. Botha. South African officials contend that the council will launch negotiations on the country's political future.

But the chief, who has avoided the government's embrace, made it clear Sunday that authorities would have to lift the emergency; release Nelson Mandela, the imprisoned black nationalist; and scrap the present constitution, which excludes blacks from parliamentary participation, before he would join the council.

But, he added, "if it is possible for people like my brother, Dr. Mandela," to "choose whether or not they want to enter the council, and if the council indeed is about negotiating a new constitution acceptable to all South Africans, and if the council is given bite and is more than a talking shop, then it would be foolhardy for blacks to reject it out of hand."

He described as "tragic" the House approval of a bill on June 18 calling for withdrawal of American business investment in South Africa unless conditions were met.

■ 2 Injured in Blast

An explosion rocked a shopping center in eastern Cape province Saturday, wounding two whites, The New York Times reported from Johannesburg.

The authorities said an explosive device, presumably a bomb, went off in a trash can in Queenstown.

South Africa's official Bureau for Information also said in a statement Saturday that four black guerrillas, who it said were ANC members, were killed in a skirmish with security forces near the border with black-ruled Botswana.

The government acknowledged *Saturday that Zwelakhe Sisulu*, a black journalist and son of an imprisoned nationalist, Walter Sisulu, had been detained. It was the first time since the imposition of the state of emergency that the authorities confirmed the identity of someone they arrested.

PERU: *A Slow Buildup to Violence*

(Continued from Page 1)

deaths, according to the government.

When the uprisings began, the accused guerrillas in all three prisons issued a list of complaints. Besides demands for improved living conditions, the list called on the government to halt its unannounced policy of gradually moving Shining Path prisoners to a new maximum-security prison with individual cells.

The government said the prisoners resisted going to the new prison because the individual cells would inhibit their political and military planning.

Shining Path, which began military actions in 1980, claims descent from the Communist Party of Peru. But Shining Path has rejected the more traditional Marxist-Leninist guidelines of Moscow and Havana, and while theoretically of Maoist orientation, it has also turned against Peking.

The leaders of Shining Path, mostly former university professors, originally planned an agrarian-based revolution among Quechua Indians. They intended to reach out gradually from Ayacucho, a provincial town high in the Andes. Recently, however, the group has begun to emphasize urban actions that attract more attention.

What brought accused Shining Path guerrillas to El Frontón, as well as to the other prisons involved in the June 18 violence, was a series of jailbreaks that the group engineered in the Ayacucho area in early 1982.

Officials said the government of former President Fernando Belaúnde Terry had sought more secure places, where guards and the judicial authorities would feel themselves and their families less threatened.

El Frontón, which had served as a detention center from 1930 until the mid-1970s, was reopened to receive the accused guerrillas.

There is general agreement between the government's version of how the prisoners took control of the cellblock and the version offered by people with links to Shining Path. Where they may disagree is in explaining why things occurred as they did.

Martha Huatay, a lawyer who has represented several men and women accused of being leaders of Shining Path, said only one of her *clients had acknowledged in court* being a member of Shining Path.

César Arias, a spokesman for the El Frontón prisoners had been able to take advantage of the overcrowding and generally bad conditions existing in all Peruvian prisons.

"Justice is slow and corrupt," he said. "You can't conduct any court transaction without having to bribe someone. The employees are poorly paid, ignorant and susceptible to corruption. By bribing them, prisoners can get anything. The result is that in the jails the prisoners run things."

Ms. Huatay, who has made many visits to El Frontón, said the prisoners began periodic rebellious actions soon after they arrived.

One of the first things the prisoners won was the right to do their *own cooking.*

About two years ago, she said, they won an agreement that prison guards would vacate the tower overlooking the cellblock and the patio. The only contact the prisoners had with the authorities was when civilian employees came through the gate morning and evening to open and close the door of the cellblock.

This made it possible for Shining Path prisoners to organize their lives in relative freedom. On one side, the wall kept the world away; on the three other sides, rocky embankments dropped down to the rough ocean waves.

Another agreement, she said, gave prisoners the right to swim in the ocean as long as they did not go beyond a particular buoy.

Brandt Foresees A 'Grave Danger' Of Coup in Peru

Reuters

BONN — The former West German chancellor, Willy Brandt, who returned from Peru last week, has warned that there is a "grave danger" of a coup there, a spokesman for Mr. Brandt's Social Democratic Party said Sunday.

Mr. Brandt, chairman of the Socialist International, which met in Peru as prison rioting by Shining Path prisoners erupted June 18, said at a party meeting in Munich on Saturday that the leftist violence was helping to pave the way for a takeover by forces opposed to social reforms by President Alan García Pérez.

Meanwhile, Peruvian guerrillas bombed a police station and three offices of President García's party early Saturday, the Peruvian police said.

They said rebels threw dynamite from an automobile at a Republican Guard police outpost in the Lurigancho district near Lima, blowing out windows but causing no injuries. One of the prisons where violence occurred is in Lurigancho.

WORLD BRIEFS

Europeans Back French Space Shuttle

PARIS (Reuters) — The European Space Agency has given formal backing to the French space shuttle project Hermes, inviting member countries to participate in final studies before deciding whether to go ahead with the program in June 1987, agency officials said over the weekend.

Hermes is designed to function as a manned space laboratory and as a shuttle vehicle to ferry astronauts to orbiting platforms. But it is not designed to launch satellites, which will continue to go into space on unmanned Ariane rockets. The European Space Agency decision to back Hermes came Friday at the end of a three-day board meeting of the agency in Paris.

The Ariane rockets were grounded after a launch failure in May, but Frédéric d'Allest, chairman of Arianespace, said in an interview published Friday that Ariane would be launching satellites again by early 1987. Arianespace is the West European consortium that runs the Ariane program.

Iran Hits 2 Tankers in Gulf; 12 Hurt

DUBAI (Reuters) — Iranian aircraft attacked two tankers in territorial waters of the United Arab Emirates in what appeared to be Tehran's closest inshore raid to date on the Arab side of the Gulf, shipping sources said.

A total of 12 crewmen were wounded in missile strikes Saturday against the Liberian-flag Koriana and the Cypriot supertanker Superior, six aboard each ship, the sources said. One was seriously hurt.

Both ships were anchored off Dubai awaiting repairs for damage caused in earlier attacks. The Koriana, which already had one unexploded missile aboard from an Iranian attack on June 14, now had two, the sources said. The Superior was hit in its aft deck, a source said.

Bonner Said to Report She's Not Well

NEW YORK (NYT) — Yelena G. Bonner has told her son that her health has deteriorated since she returned to the Soviet Union early this month and that she is "extremely depressed," a family friend said.

According to the friend, Miss Bonner told her son, Alexei I. Semyonov, that she had not been allowed to go from Gorky, where she is in internal exile, to Moscow to claim baggage that contained her prescriptions and medicine.

Mr. Semyonov, a computer programmer who lives in Newton, Massachusetts, spoke Friday by telephone to Miss Bonner and her husband, Andrei D. Sakharov, the physicist and dissident, according to the family friend, Robert Arsenault of Washington. Mr. Arsenault accompanied Miss Bonner to the Soviet Union on June 2 after her six-month visit in the United States for medical treatment.

Drapeau to Retire as Montreal Mayor

AP

Jean Drapeau

MONTREAL (NYT) — Citing health reasons, Jean Drapeau, mayor of Montreal for 29 of the last 32 years, says he will retire in November when his current term expires.

Through decades of 18-hour workdays, Mr. Drapeau, 70, has shaped a cosmopolitan personality and an international texture for Montreal, the second largest French-speaking city in the world after Paris. He demonstrated a flair for the dramatic with such projects as the Expo '67 world's fair and the Summer Olympics in 1976. But in 1982, he fractured his pelvis and suffered a stroke, and he broke a vertebra in December.

In announcing his retirement Friday, Mr. Drapeau emphasized that he believed he could win another four-year term and cited polls indicating that 70 percent of the voters approved of his performance.

ARMS: *Gorbachev Offers Medium-Missile Compromise*

(Continued from Page 1)

he has made and is willing to make.

They said its principal message was that a summit meeting would be "a waste of time" without the promise of "concrete or material achievements" on limiting nuclear arms. But the letter avoided any *hint that this was a precondition.*

As previously reported, the letter reiterated Soviet concessions offered in Geneva on strategic forces. Soviet negotiators moved slightly toward the U.S. position on testing of space-based missile defense systems, with the requirement that neither side would withdraw from the anti-ballistic missile treaty of 1972 for 15 to 20 more years.

The Russians also made concessions on strategic, or long-range, offensive forces.

On medium-range forces, this is where the talks stand:

The United States has proposed complete elimination of medium-range missiles. The Soviet Union has responded that it is willing to destroy its medium-range SS-20 missiles in Europe, which Moscow puts at 243 and Washington at 271, if the United States would dismantle the 572 Pershing-2s and ground-launched cruise missiles it has planned for deployment in Western Europe.

In Asia, the Soviet Union says it will do no more than freeze its present number of SS-20s at 170.

In addition, Moscow insists that British and French forces be frozen at 140 missiles and that the United States not transfer new Trident submarines to Britain or help either France or Britain to modernize its missile forces.

The United States rejects this, saying it is up to Britain and France to negotiate such constraints on their forces.

■ Soviet Stand Upsets Shultz

Don Oberdorfer of The Washington Post reported earlier from Koror, the Palau Islands:

Secretary of State George P. Shultz expressed disappointment Saturday that the Soviet Union had not agreed to a meeting between *him and Foreign Minister Eduard* A. Shevardnadze to begin preparations for a Reagan-Gorbachev summit meeting.

Speaking to reporters traveling with him in the Pacific, Mr. Shultz said: "If they don't want to have a meeting, there's nothing much we can do about it."

"We're prepared to have one," he added. "At this point they don't seem to be."

President Reagan asked Mr. Gorbachev in a letter last month to authorize an early Shultz-Shevardnadze meeting in Europe to begin planning for a meeting this year in the United States.

BRADLEY: *Debt Summit*

(Continued from Page 1)

od than they have made, on average, in any one of the last three years. Most U.S. banks would lose no more than 3 percent of capital."

In addition, he called for a regulatory review of bank regulations and interpretations of accounting rules to ease the burden on the banks.

The $3 billion yearly to come from the multilateral institutions is equal to what Mr. Baker proposed.

The key difference between the two plans, Mr. Bradley said, is that by increasing bank loans under the Baker plan, the overall debt load of *Third World countries increases* simply to finance the debt service payments to banks, while under the Bradley approach the debt burden is eased, liberating resources to finance growth.

Anticipating commercial bankers' concerns that debt relief could weaken the creditworthiness of the debtor countries, Mr. Bradley said that the encouragement to reform domestic policies might improve their credit standing.

"Debt relief must be about something more than numbers and protecting the fragile financial systems, although those are critical concerns," he said.

"And it must be about more than achieving political stability in volatile parts of our increasingly interdependent world, although stability is crucial," he continued, "It must be about what we owe one another as human beings and, in this case, what we owe one another as neighbors."

Lord Lever, a former British cabinet minister and a prominent proponent of doing more to help the Third World, said, "I go along completely with the proposal."

He called the Baker proposal "an immoral process for the transfer of resources from the poorest to the richest to the detriment of both."

Rainier Gut, chairman of Crédit Suisse, said he "welcomes any political initiative," particularly since "the Baker plan never got off the ground."

"Something has got to happen," he said, adding that the Bradley proposal needs to be taken seriously.

Mr. Bradley said that the debt relief conference would run concurrently with the scheduled coming round of multilateral trade talks and "would encourage Third World countries to participate in *the trade talks since any concession* they made in those negotiations would simultaneously increase their prospects for receiving debt relief."

He proposed that the debt summit meeting include representatives of all the major creditor governments and representatives from U.S., Canadian, European and Japanese banks. Banks and governments would have equal representation.

KABUL: *Soviet Influence Growing*

(Continued from Page 1)

resistance fighters, the mujahidin, has caused resentment, according to Western diplomats. Soviet citizens appear to fear that they will be targets of Afghan insurgents even in areas officially proclaimed to be safe.

It is dangerous, a Soviet journalist warned, to speak Russian in the main bazaar. In the olive cannery on the outskirts of Jalalabad, 45 miles (70 kilometers) from the Pakistani border and the rebels' support camps, Soviet technicians were wearing sidearms, although there was no perceptible danger in the city.

Soviet soldiers are rarely visible in Kabul, apparently a policy to avoid antagonizing the Afghans. When Soviet women venture out to shop, they travel in curtained buses with armed escorts.

Personal relationships between Afghans and Soviet citizens are uncommon.

The Soviet attitude toward Afghanistan can be patronizing. An article in Pravda last January said that there had been opposition to some revolutionary decrees handed down by the government and added that "this is not surprising for a backward country" where "the majority of inhabitants are illiterate and captives of centuries-old traditions."

The "sovietization" campaign has had to overcome other major obstacles as well, including deep tribal loyalties and the deep influence of the Moslem religion, but it has succeeded on many fronts.

Kabul is not only following the Kremlin's political leadership, it has also become economically dependent on Moscow. The Soviet Union is the only customer for Afghanistan's chief resource, natural gas. Moscow subsidizes the cost of sugar, cooking oil and rice.

When dealing with Islam, the faith of nearly 98 percent of the Afghan people, the Russians have moved with care. The Afghan leaders make a point of taking part in religious services.

Both President Babrak Karmal and Major General Najibullah, the new general secretary of the People's Democratic Party of Afghanistan, were recently shown on the front pages of Kabul newspapers *praying in a mosque at the end of* the fasting month of Ramadan.

A potentially significant move, however, is the establishment of a Ministry of Islamic Affairs, an agency for "guiding the activity of religious institutions." It makes the mosques and mullahs dependent on the Kabul authorities for funds.

HOMES: *U.S. Sales Soar*

(Continued from Page 1)

Northeast are up 22 percent over a year ago, as are their prices. The region has consequently taken over the title of No. 1 real-estate market held not so long ago by California.

Robert and Jody Boles of Bridgeport, Connecticut, wanted to sell the condominium they bought for $67,500 four years ago and move into a bigger house in Fairfield County. They could sell the condominium for $150,000 now. But to buy their dream house would cost $300,000.

"So," Mr. Boles said, "even with all the equity, I'd still need a $200,000 mortgage. I'm just as far away as I was before."

According to the National Association of Realtors, the median house price in Boston rose from $109,000 in the first quarter of 1985 to $149,000 in the first quarter of 1986, a 37 percent jump.

In many other cities across the country, the market has become a seller's dream. In the most active areas, homes that are priced right sell overnight.

Bidding wars are common, driving home prices up. So is disappointment for buyers who lose out in the bidding.

On the other hand, thousands of first-time buyers who previously could not afford a house find that the lower interest rates allow them *to do so. Along with those who* want to "trade up" to bigger homes, those who want to "trade down" to smaller ones, and speculators who just want to cash in on the boom, they are snapping up everything in sight.

Figures on sales of new homes also tend to confirm the existence of a near-record boom. The Commerce Department reported that new homes sold at an annual rate of 893,000 in March.

Thai Island Won't Get New Refinery

BANGKOK (Reuters) — A metal refinery damaged by rioters on the resort island of Phuket in southern Thailand on June 23 will not be rebuilt there, a spokesman for the owners said Saturday.

Manit Jeer, deputy managing director of the Thailand Tantalum Industry Corp., said at a news conference that directors had agreed to consider building a plant elsewhere in Thailand. This would be subject to feasibility studies, government policy and popular acceptance of the project, he said.

Arsonists set fire to the $44-million facility built to extract tantalum from tin slag for use in aerospace, electronics and chemical industries. The blaze followed rallies by thousands of Thais fearful of possible pollution to the island.

Jakarta Says U.S. Will Launch Satellite

JAKARTA (Reuters) — Indonesia says that the United States, which suspended its space shuttle program after the Challenger disaster in January, has promised to launch a communications satellite next year.

The minister for posts and telecommunications, Ahmad Tahir, said Saturday that the National Aeronautics and Space Administration had agreed to launch a Palapa B-2P satellite using a U.S. Delta rocket early in 1987. He did not give a date. Representatives of Arianespace, the West European consortium that builds the Ariane rocket, came to Jakarta in May and made a bid for the launching.

The launching, originally set for a space shuttle mission this month, was postponed indefinitely after the explosion of the shuttle Challenger, in which seven U.S. astronauts were killed. President Ronald Reagan said when he visited Indonesia in May that he would consider Jakarta's request that the launching of the Indonesian satellite be given the highest priority.

For the Record

President Mohammed Siad Barre of Somali has resumed official duties after five weeks of treatment for injuries he suffered in a car accident. He received a North Yemen delegation Saturday. *(Reuters)*

The Virgin Atlantic Challenger II, a 72-foot (22-meter) power boat, broke trans-Atlantic crossing records Sunday by making the voyage from New York to Britain in 3 days, 8 hours and 31 minutes. The previous record was set by the liner United States in 1952. *(UPI)*

An armed gang handcuffed 10 staff members together Saturday at the Municipal Gallery of Modern Art in Dublin, but an alarm went off and the men fled without any paintings, the police said. *(AP)*

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AMERICAN TOPICS

The 3-Day Wedding Makes a Comeback

Three-day wedding celebrations are coming back into style in the United States for the first time in more than a century, The New York Times reports. The vogue for weddings that continue all weekend reflects "something old," dating back at least to 16th-century Europe, and "something new."

One new factor is that brides are older: over 23 on the average, compared with under 20 a generation ago. Another, says Barbara Tober, editor-in-chief of Bride's Magazine, is that "We know they're probably living together, so the wedding night is not the focal point. The focal point is the joining together of two families." Also new are the low weekend rates being offered by hotels and resorts.

The extended wedding "was prevalent in 16th-, 17th- and 18th-century England and in colonial America," says Professor John R. Gillis of New Jersey's Rutgers University. He says that honeymoons were not invented until the Victorian era.

An authority who disapproves is Judith Martin, who writes the syndicated "Miss Manners" column in The Washington Post. This must be discouraged," she said, "no matter how long they have lived together and how short a time they have off from work."

Notes About People

Mickey Rooney, 66, failed to appear at U.S. Senate hearings on job discrimination against the elderly. A spokesman tele-

Mickey Rooney

[illegible] to say that Mr. Rooney's plane had returned to Los Angeles because of mechanical trouble, and that the veteran actor had viewed this "as an omen from God and would not get on another plane."

Governor Mario M. Cuomo of New York, who is considered one of the Democratic Party's most gifted orators, keeps a staff of speechwriters, but the words in his completed speeches are his own. "I'm not comfortable reading anything that isn't in my words entirely," said Mr. Cuomo. He resents any suggestion that he is a talker, not a doer, which he calls "the dumb blonde" syndrome, the notion that a pretty woman cannot think and a spellbinding governor cannot govern.

Peter J. Wallison, the new White House counsel, spends time re-reading his favorite author, Franz Kafka, whose surreal novels, including "The Trial" and "The Castle," reflect isolation, anxiety and futility. "Kafka helps," he says. "Much of what goes on in government can be called Kafkaesque."

Irv Kupcinet of the Chicago Sun-Times recalled at a recent party in honor of his nearly 50 years as a columnist that he was the quarterback on the 1935 College All-Star team. The future president, Gerald R. Ford was the center. Kup, as he is best known, said, "I had a somewhat different view of the president of the United States."

Short Takes

The Stars and Stripes, the armed forces daily newspaper whose current circulation is 170,000, may close down operations in West Germany and Japan and consolidate under a single roof in the United States. The General Accounting Office said this would save more than $3 million a year. The Defense Department is studying the idea.

A jury awarded $42,000 to Julie Ann Niemann for a herniated spinal disc suffered when she slipped on an icy sidewalk at Northwestern College in Roseville, Minnesota, on the second day of a three-day snowstorm. But an appellate court canceled the award, ruling that whoever was responsible for keeping sidewalks and steps clear "may await the end of a storm and a reasonable time thereafter before removing ice and snow."

Mobile public school classrooms, the U.S. Department of Education says, can be parked on parochial school grounds to conduct remedial classes for handicapped children. However, it says, keeping an eye on the constitutional separation of church and state, they must be parked far enough away "to be clearly distinguishable from the private facilities."

Shorter Takes: The United States, with a prison population of 503,601, has 209 inmates per 100,000 population, a rate higher than anywhere but the Soviet Union and South Africa, the Los Angeles Times reports. ☐ **A Honduran woman** tried to enter the United States recently with eight rare Central American parrots sewn into her dress, The New York Times reports. The birds were bound and gagged, but customs inspectors found them anyway.

Compiled by
ARTHUR HIGBEE

U.S. Rejects World Court Ruling on 'Contra' Aid

By Jonathan Karp
Washington Post Service

WASHINGTON — The Reagan administration has dismissed the World Court's ruling that the United States violated international law by supporting rebels fighting the Nicaraguan government.

"Today's opinion demonstrates what we have stated all along," said Charles E. Redman, a spokesman for the State Department, on Friday after a preliminary review of the ruling. "The court is simply not equipped to deal with a case of this nature involving complex facts and intelligence information."

"Nicaragua is engaged in a substantial, unprovoked and unlawful use of force against its neighbors," he said. "The United States has assisted the victims' response to Nicaragua's intervention."

The White House spokesman, Larry Speakes, said President Ronald Reagan "wouldn't have any comment" on the ruling for now. Officials said the State Department had been designated to handle the U.S. response.

Referring to the possibility that the court could order the United States to pay damages to Managua, Mr. Redman said: "The court's decisions are not self-enforcing."

Any effort to enforce the ruling would have to be undertaken through the United Nations Security Council, where the United States has veto power.

Senator Charles McC. Mathias Jr., a Maryland Republican who is a member of the Senate Foreign Relations Committee, was quoted as saying: "I view the decision with concern and some sadness. The United States has historically supported the World Court, even helping to create it." He advised Mr. Reagan to "read the opinion."

Experts on international law were divided over whether the ruling cast the United States or the court in a worse light.

"The United States loses ground even if the judges were completely wacko," John Lawrence Hargrove, executive director of the American Society of International Law, told United Press International.

Robert Leiken, a senior associate of the Carnegie Endowment for International Peace, said that the Nicaraguan government suffered from "increasing perceptions" that it has close ties to the Soviet Union.

In Washington, the Nicaraguan ambassador to the United States, Carlos Tunnermann Bernheim, hailed the decision Friday. He said it would undermine the administration's efforts to support the rebels, who were reinvigorated last week when the House approved a $100-million aid package.

He was joined by two American lawyers on Nicaragua's legal team who said Managua would ask for more than $1 billion in damages.

Although the World Court has no power to enforce its decisions, the lawyers, Abram Chayes and Paul Reichler, said the decision would validate Nicaragua's claim for monetary compensation.

U.S. Plans to Destroy Chemical Arms at Storage Sites

By John H. Cushman Jr.
New York Times Service

WASHINGTON — The U.S. Army has decided to destroy its stockpiles of outmoded chemical weapons at eight storage sites in the United States, avoiding the risks of moving the weapons to central locations for destruction, government officials said.

The preliminary decision, expected to meet stiff opposition in communities near at least one army depot, is due to be announced Tuesday, when the Pentagon releases a draft statement on the environmental impact of the plan.

The plan, which is to be subjected to three months of public comment and further analysis before it can be made final in December, follows months of discussions between the army and residents who live near the chemical stockpiles.

Representative Larry J. Hopkins, a Kentucky Republican whose district includes one storage site, said the army told him of the decision in mid-June.

Defense Department officials refused to confirm their decision publicly, but said last week that it was based on a thorough review of the risks associated with the options for disposing of the old chemical weapons, which by law must be destroyed by 1994.

Amoretta M. Hoeber, deputy undersecretary of the army, said that the army had studied every conceivable accident that might occur in the handling, loading, shipping and destruction of the chemical munitions, which include hundreds of thousands of artillery shells, rockets, land mines and bulk containers of deadly nerve agents.

In terms of the casualties that might occur in the worst conceivable accident, she said, the risks were roughly similar whether the munitions were burned on site or moved by rail to a central destruction plant.

Ms. Hoeber said most problems would occur during handling, especially of the rockets, which have fuses and explosives intact. She added: "But with transportation you have the risk during transport itself. So the transportation option has in fact a larger class of risks."

As one example, she cited the possibility of a terrorist act against a train full of chemical weapons.

The army considered three alternatives for disposing of the old chemical weapons, which Congress has ordered destroyed by 1994 while new weapons are developed whose chemicals are kept as two harmless ingredients until they are fired at enemy targets.

Aside from burning the chemicals at each of the eight storage sites, the army considered shipping all the munitions to a national disposal site at Tooele Army Depot near Salt Lake City, or shipping stockpiles from the western United States to Tooele and those in the east to Anniston Army Depot, Alabama, 50 miles (80 kilometers) from Birmingham.

If all the chemicals were sent to Utah, convoys of trains including guards, emergency personnel, munitions and supporting equipment would have to pass through 20 states at average speeds of 15 mph (25 kph), under watch by surveillance helicopters. If the chemicals were sent to both Utah and Alabama, the trains would pass through 16 states.

Each of the three approaches chosen, the army said, would cost about $2 billion.

According to army documents, the military considered hundreds of methods for destroying the agents, which are considered militarily worthless and increasingly dangerous to store.

The method finally chosen involves supercooling the munitions to about minus 320 degrees Fahrenheit (minus 195 degrees centigrade), which solidifies the lethal agents and makes the shells brittle. A hydraulic press then shatters the weapon, which is incinerated at high temperatures. The process is controlled by robots, and there are no harmful byproducts.

Heterosexuals Spread AIDS in Haiti

By Lawrence K. Altman
New York Times Service

PARIS — Heterosexual intercourse is now the predominant route of the spread of AIDS in Haiti, according to results of a continuing study reported at an international meeting that ended here Saturday.

The study has shown a striking shift in the Haitian population groups affected by the disease. The existence of AIDS in Haiti was one of the earliest clues to the global nature of the disease, acquired immune deficiency syndrome.

In 1983, according to the study, 71 percent of the cases in Haiti were from the groups that have suffered most in the United States: homosexual or bisexual men, intravenous drug users and recipients of transfusions and blood products.

Now, however, those groups account for only 11 percent of the victims in Haiti; 72 percent of the cases of AIDS or a less severe disorder, AIDS-related complex, are among heterosexuals who say they do not fall into any of the high-risk categories, as opposed to 22 percent in 1983.

The report was presented by Dr. Warren B. Johnson of Cornell Medical College at the Paris meeting on AIDS and sexually transmitted diseases.

The study shows "how rapidly and dramatically the AIDS virus can spread in a promiscuous heterosexual population," said Dr. Peter Piot, an AIDS expert at the Institute of Tropical Medicine in Antwerp, Belgium. Promiscuity was common among Haitians suffering from AIDS, the report said.

Dr. Johnson heads a Haitian-American AIDS research team under the auspices of the National Institutes of Health in Bethesda, Maryland. He said the team could find no evidence that the epidemiological shift was related to any unusual sexual practice, the use of contaminated needles by doctors and traditional healers, or a change in environmental factors.

Dr. Johnson and Dr. Piot agreed that although direct extrapolations could not be made, the results of the Haitian study had implications for Americans, Europeans and people living elsewhere in the world.

If AIDS changed in Haiti, Dr. Johnson said in an interview: "Why can't it change in the United States? I don't think it changed because Haitians have changed their sexual practices" since 1983.

Dr. Johnson's team studied 255 AIDS cases in Haiti and 176 cases of AIDS-related complex.

Team members ask the patients to bring a spouse, sexual partner and sibling so that all can be asked a number of specific questions. Because the same people have asked these questions of everyone in the study, Dr. Johnson said he thought it was unlikely that the changing figures could be attributed to a change in the way the research was carried out.

In analyzing the results, the team found that the proportion of female AIDS patients in Haiti rose from 14 percent of 49 cases in 1980-82 to 36 percent of 195 cases in 1985. The number of patients' spouses and female prostitutes with AIDS also increased.

The researchers also reported that contact with female prostitutes and multiple heterosexual partners was more common in male AIDS patients than in their brothers and friends.

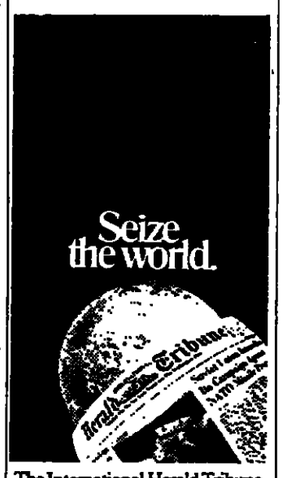
Tests of 110 Haitian prostitutes showed that 53 of the women, or 49 percent, were infected with AIDS virus. People can be infected without showing signs of illness, but they are presumed to be capable of transmitting it to other people.

In additional tests, 23 of 38 male sexual partners of female AIDS cases, or 61 percent, were found to be infected with the AIDS virus. Of 136 female sexual partners of male AIDS patients, 73, or 54 percent, were infected with the virus.

Syria, South Yemen Confer

Reuters

DAMASCUS — Moscow's two closest Arab allies, President Hafez al-Assad of Syria and Haydar Abu Bakr Attas, the new leader of South Yemen, held talks here Sunday, according to the official Syrian press agency SANA.



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John P. East, U.S. Senator, Dies at 55; Ardent Conservative Was Helms Ally

The Associated Press

RALEIGH, North Carolina — Senator John P. East, 55, Republican of North Carolina, was found dead early Sunday, political associates said.

Some sources said he appeared to have committed suicide.

Asked about broadcast reports that Mr. East had taken his own life, Dorothy Helms, the wife of Senator Jesse Helms, the state's senior senator, said: "I don't know, but that's my understanding."

CBS Radio reported that Mr. East died from asphyxiation caused by car exhaust fumes at his Greenville home Saturday night. CBS said it received the report from Gerry Woodruff, an aide to Mr. East.

Mr. East, who was due to retire from the Senate at the end of his current term in November, had an intensely conservative record on Capitol Hill.

Mr. Helms picked Mr. East to run against Robert B. Morgan, the Democrat incumbent, in 1980.

Rarely casting a vote different from Mr. Helms but displaying a far lower profile, Mr. East supported his calls for a restoration of traditional "family values."

Mr. East was confined to a wheelchair because of polio when he was 24. He was hospitalized early in 1985 for hypothyroidism. The disease caused him to miss much of the Senate's work that year.

Born on May 5, 1931, in Springfield, Illinois, Mr. East was a 1953 Phi Beta Kappa graduate of Earlham College. He served as a Marine lieutenant from 1953 to 1955, when he contracted polio.

He studied law at the University of Illinois and then received a master's degree and a doctorate in political science at the University of Florida.

He lost two political races, in 1966 for the U.S. House and in 1968 for North Carolina secretary of state. He was a national convention delegate in 1968 and 1976 and a national committeeman in 1976 before being picked by Mr. Helms.

■ *Other Deaths*

Nigel Stock, 66, an actor best known for his role as Dr. Watson in the "Sherlock Holmes" television series, June 22 in London of a heart attack.

Alfred K. Stern, 88, a former U.S. investor and housing administrator who was accused of espionage in the 1950s, June 23 of cancer in Prague.

Maurice Duruflé, 82, organist and composer of works that were mainly of religious inspiration such as Messe cum Jubilo and a Requiem, June 23 in Paris.

Maurice T. Moore, 90, former chairman of Time Inc., June 22 in New York.

UPI/1982
John P. East

Francis Joseph Galbraith, 72, a former U.S. ambassador to Singapore and Indonesia, Wednesday of cancer in Washington.

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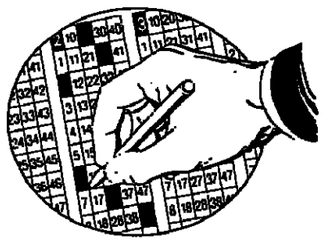

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Britain Delays Sanctions

Prime Minister Margaret Thatcher has assumed a heavy responsibility.

It is due to her uncompromising personal intervention that European Community leaders meeting in The Hague last week stepped back from imposing selected economic sanctions against South Africa. Instead, the British foreign secretary, Sir Geoffrey Howe, who is president of the EC Council of Ministers for the next six months, will go to Pretoria for yet another attempt to get negotiations started between the government and black dissidents and to bring about the release from prison of Nelson Mandela. Then, in three months' time, the 12 will consult again on the advisability of sanctions.

Most Community members argued for some sort of sanctions. Even the French, never enthusiastic about sanctions in any case, were willing to go along. In the end it was all or nothing, as President François Mitterrand told a press conference: an agreement on Mrs. Thatcher's terms or no agreement at all. She was supported only by West Germany and by Portugal.

While it may be assumed that at this stage economic sanctions alone would not have exerted enough pressure to cause the South African government to mitigate its repressive policies, there can be no doubt that the lack of European resolve gives encouragement to hard-liners in Pretoria. Sir Geoffrey's mission has virtually no chance of success. His mandate is precisely the same as that of a group of prominent Commonwealth figures who visited South Africa twice and returned two weeks ago with the devastating conclusion that President P.W. Botha does not intend to negotiate with black dissidents but has decided on a showdown by force. The prospect is for another escalation of repression and further radicalization of black opposition.

Mrs. Thatcher's position is not enviable. She may have averted a split in the Conservative Party by refusing to bend to the wishes of her European colleagues, but her policies leave Britain isolated and exposed. British views carry more weight in southern Africa than in most parts of the world. There is a deep Commonwealth involvement. Therefore, as conditions deteriorate in their country, black South African leaders have begun turning their anger against the British prime minister — more than any other world figure.

Mrs. Thatcher is bitterly criticized also by the leaders of key African and Asian Commonwealth countries, some of whom have begun to clamor for reprisals against Britain. Ironically, some of the measures they contemplate — such as the closing of diplomatic offices in London — are of the kind that might constitute effective pressure if applied to South Africa.

Mrs. Thatcher will come under new pressure to have Britain join in sanctions when she meets Commonwealth leaders at another summit in early August. By then this pressure may well prove irresistible — even for her.

INTERNATIONAL HERALD TRIBUNE.

Another Israeli Scandal

After the Pollard espionage case, Israel has another intelligence scandal. It seems that Shin Bet, the state security service, killed two Palestinian prisoners, who had been arrested in a bus hijacking, and then covered it up. The attorney general, who was pressing an investigation, was ousted and his successor was circumvented by a political deal in which the two main parties agreed not to poke further into Shin Bet's deeds. President Chaim Herzog pre-emptively pardoned the head of the service and three deputies even before they had been investigated, charged or convicted.

Israel's pride is to live in a condition of war and yet preserve a democratic, humanistic essence. The Shin Bet scandal savages this claim. It is not hard to understand how a country continually prey to terrorism can be seized by an impulse to strike back. But Israelis insist that they keep that impulse under the restraint of a dedication to the rule of law. This is why, for many Israelis, the cover-up is worse than the killings. The killings are one of those things that can happen in a terrible moment. The cover-up requires connivance by the system.

There is a political complication. The Shin Bet scandal occurred, as did the Pollard spying, while Yitzhak Shamir was prime minister. He is currently vice prime minister and, under an agreement of long standing, is to take over the number one spot from Shimon Peres in October. The Israeli press suggests that Mr. Shamir, as prime minister, approved the cover-up. Mr. Peres has joined the circle protecting Shin Bet and heading off further inquiry. But he is under his Labor Party's fierce pressure to permit an inquiry at least into the part of the affair touching the "political echelon." The "political echelon" is something of a euphemism for Mr. Shamir, and the question in Israel now is whether the affair will develop in a way that threatens Mr. Shamir's scheduled "rotation" into office.

The dark side of this episode is apparent. It is noteworthy, however, that the murders and cover-up have prompted a wave of revulsion in the Israeli public. Many people are deeply troubled by the spectacle of a politically sanctioned police atrocity. Some see it as a source of embarrassment and pollution to which their society is indefinitely consigned by the enmity of most of its neighbors. Others see it as a condition for which Israel itself has some responsibility by virtue of its failure to do everything it could to make a West Bank peace and thereby end Israel's state of siege. The political conclusions that Israelis draw from this latest intelligence breach could yet become the most important thing about it.

— *THE WASHINGTON POST.*

Lobbying for Foreigners

Should holders of high office in the United States be forbidden ever to lobby for foreign countries after leaving office? Yes, said Senator Strom Thurmond, charging that American textile interests have been damaged by an official-turned-lobbyist. He found support from many legislators angered by the excesses of Michael Deaver, the former White House aide.

Although some former public servants have always peddled skills and influence to private companies and foreign powers, lately they seem more blatant and more numerous. Rising public revulsion fuels the chance for dramatic action.

It is easier to proffer pieties than to draw enforceable new lines. To limit lobbyists sounds virtuous, but that can mean infringing on the public's right to petition government. Which prohibitions are sensible, and permissible? For instance, is it different if you lobby for foreigners? To that question Mr. Thurmond says yes, and he is right.

A court-appointed independent counsel is now investigating charges that Mr. Deaver has broken existing laws. Since 1978 it has been a crime for former officials to represent clients before their old agencies for one year, or, if they were substantially involved in a matter, to lobby on it at all, ever. Mr. Deaver did not wait a year to take up Canada's quarrel with the United States over acid rain, for instance. But that would have been unseemly even had he waited. Neither can it matter that Mr. Deaver, as he stresses, never hired out to an "enemy" nation, or that his client's interest was popular with environmentalists.

Stiffer ethics laws are probably needed regardless of how the case turns out. But there are differences about how stiff. Mr. Thurmond would bar high officials from lobbying forever. His Judiciary Committee, however, regards forever as too long. It wants all cabinet members, top White House aides and even members of Congress barred from lobbying any branch of government for 18 months after leaving office, and barred for three years from working for any foreign government, foreign political party or "entity" under their control.

Even that would offer a constructive change. It is one thing to tolerate lobbying for private businesses, quite another to have a former secretary of state, say, put his skills and standing at the disposal of foreigners. If ex-officials choose a lobbying career, let them accept reasonable limits on exploiting what they learned while briefly in authority.

— *THE NEW YORK TIMES.*

Other Comment

At Some Point in the Future

Mrs. Thatcher has achieved something worthwhile at The Hague, since the decision taken there on Friday at least put off the evil day of sanctions against South Africa for another three months.

The West went into the Vietnam war on a wave of high-minded Kennedy rhetoric about freedom, and came out of it as a result of an even more tumultuous wave of misplaced moral passion. In each case, terrible harm — not far short of genocide in the case of Cambodia — was done to those who were meant to be the beneficiaries. Comparably dreadful consequences followed Western do-gooding in Iran.

Will we never learn? Possibly not, but at least Mrs. Thatcher has bought a bit more time for wiser counsels to try to save the South African blacks from being offered up as the latest sacrificial victims to the West's ever recurring imperial itch to reshape the world in its own image. At some point in the future, as a result of demography and industrialization, the whites will have no choice but to hand over power to the blacks. But no informed person can possibly believe that that point has yet been reached.

— *The Sunday Telegraph (London).*

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OPINION

Chernobyl Fallout Roused Governments

By Flora Lewis

VIENNA — The political fallout of the Chernobyl reactor accident has been impressive. It took a dreadful shock to budge major countries from their smug belief in nuclear sovereignty, but now things are beginning to move at the International Atomic Energy Agency here.

In the next three months the IAEA is going to start meetings to draft new international agreements requiring early warning and emergency assistance in case of nuclear accidents; make an expert review of just what happened at Chernobyl, why, and what can be learned; hold a special session to plan more safety measures.

Governments have been seriously shaken by the worldwide impact of the accident, not least but not only the Soviets. After the Three Mile Island accident, Washington was moved to propose voluntary guidelines for safety. But Chernobyl, which was enormously worse, has made clear that there isn't any choice to starting obligatory measures.

This is a sign of some responsiveness, at last, to public fears. It also reflects the conviction, on official levels, that the world has no choice but to expand the use of nuclear energy or to forgo steady increases in the use of electricity on which improved living standards depend. So it had better take better care of the atom.

Hans Blix, the earnest, soft-spoken, Swedish director-general of the IAEA, says bluntly: "I came to nuclear energy for environmental reasons. The only alternative in the next few generations is coal, which would inevitably cause much more dangerous pollution." At the rate electricity consumption is going up all over the world, he says, nothing else could take up the slack.

In a letter to Mr. Blix, General Secretary Mikhail Gorbachev accepted the implications. "Ensuring reliable and safe nuclear power development must become a universal international obligation of all states severally and collectively," he wrote. He was not prepared to go that far on international verification, which the Soviet leader suggested only "where appropriate." But he did recognize that radiation cannot be made to respect borders.

There are many different aspects of the problem which Chernobyl showed require new attention. For example, there were the drastic differences in what neighboring governments told their people were safe levels of contamination in food, which naturally added to fears.

One good new idea is to have the World Meteorological Organization include radiation readings in its daily global weather report. That would show the normal background levels, which can vary widely in different parts of the world, and give quick notice of any increase.

The emergence of the IAEA as the crucial group in dealing with these nuclear issues is an example of the necessity of multilateral organizations.

It was first established after President Eisenhower's Atoms for Peace program, and has had a little noticed but remarkably effective role in spreading the benefits of nuclear science, not only in energy but in agriculture, medicine and health. Control of the Mediterranean fruit fly and the tsetse fly is being developed with nuclear isotopes.

The IAEA is also responsible for the safeguard system of making sure that countries do not use peaceful atomic programs to develop secret weapons, an experience which could make it the vital watchdog if nuclear powers ever agree to cut off production of atomic explosives.

Forty years into the atomic age, and more than 50,000 warheads later, this seems piddling progress compared to the disaster which everyone now knows even limited release of radioactivity can produce. But there has been a gradual change of attitudes. Compared to the long time it took to ban nuclear tests in the atmosphere, which showered the globe, the universal reaction to Chernobyl showed that people have begun to learn.

The atomic age won't blow away and it isn't the only grave danger resulting from man's industry and invention in an increasingly crowded world. Chemical poisons, for example, have caused even worse accidents in recent years.

No longer the vicissitudes of nature, but the sometimes perverse effects of human ingenuity are the greatest threats now. Sadly, it still takes a dreadful shock like Chernobyl to force realistic response. But there is a bit of comfort in seeing that the political colossi can be moved.

The New York Times.

Fallout Was a Problem Long Before Chernobyl

By Richard L. Miller

HOUSTON — It was a mild morning, April 26, when technicians with Geiger counters first discovered high levels of radiation, in some places many times normal.

Instruments in one city not far from an international border recorded 16 million bursts of radiation per minute per square foot — about 16 times normal — all due to fallout. Milk samples were tested and found to be high in iodine-131, an isotope suspected of causing thyroid cancer. Plutonium and cesium-137 were also found in soil samples.

Yet another account of the infamous Chernobyl nuclear reactor accident? No. This event took place not in 1986 but in 1953; the irradiated city was not Bialystok, Poland, but Albany, New York. The source of the radiation had not come from a graphite nuclear reactor in the Soviet Union but from an atomic weapon detonated atop a 300-foot (91-meter) tower 70 miles (113 kilometers) northwest of Las Vegas, Nevada.

The radiation resulted from one of a series of 11 atomic tests in 1953. All were detonated above ground, and all injected into the atmosphere quantities of nuclear debris that would far surpass the Chernobyl release. The clouds fanned out over the continent.

From 1951 to 1971 — and perhaps later — nuclear tests peppered America with radiation. The Atomic Energy Commission took part in the tests and until 1963 tracked the clouds as they crossed the continent. For the most part, no warnings were issued.

Concerned parents were told by the commission that strontium-90 amounts — "sunshine units" — were "well within safe limits."

Yet in Utah farm animals died from radiation exposure and human cancer rates near the test site increased tenfold. Plutonium was found in the soil in Salt Lake City, Denver and Houston. Stillbirth rates in New York showed increases in 1954, 1956 and 1959 — the years following intensive testing.

Federal officials have taken the stance that absolutely no increased cancer rates, no medical damage of any kind has occurred as a result of nuclear testing. Chernobyl, however, has provided a new, disturbing perspective on the old argument.

In May 1986, monitors in Portland, Oregon, recorded a radiation rate from Chernobyl of about 2,000 disintegrations per minute per square foot. An official at the Food and Drug Administration was quick to caution that such fallout levels in the United States were considered quite safe, that the FDA suggests removing dairy cows from the fields only after levels approach 27,000 disintegrations per minute per square foot.

Yet, in 1953, huge amounts of radioactive iodine, now considered hazardous, had been deposited on the ground. Cows were allowed to graze on radioactive grass, milk was allowed to be sold and countless children were exposed to high levels of internal radiation. No warnings were issued. Reports were classified and life went on as usual.

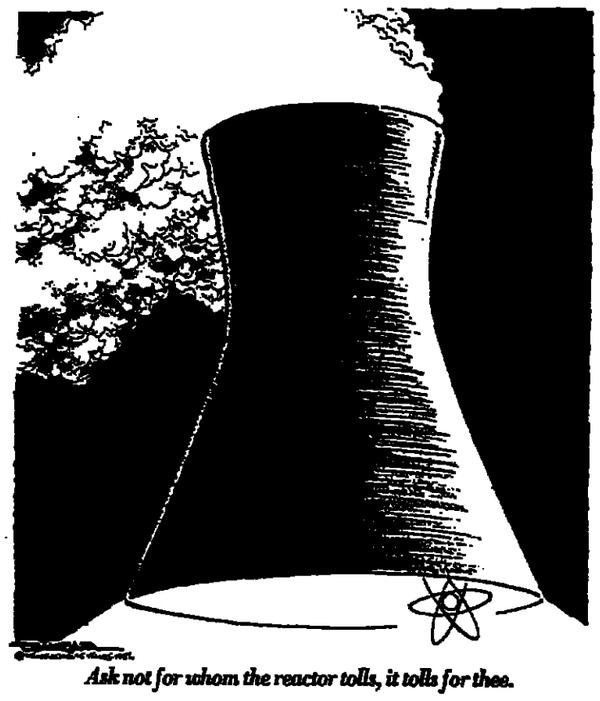
Shortly after the Chernobyl accident, radioactivity levels in Europe generally varied between three and 20 times normal levels. Children in Poland were given iodine to block the radioactive isotope, while Swedish parents warned their children not to play in sandboxes that may have been contaminated by radioactive rain. All the while, political leaders in the West complained about the lack of concern shown by the Russians.

On May 13, Bernard Franke, president of the Institute for Energy and Environmental Research, predicted that fallout from the accident would eventually result in 9,000 cancer cases among West Germany's 60 million people in the next 30 years. If his prediction is correct, it holds ominous implications for those exposed to atomic testing in the 1950s and early 1960s in the United States.

People in southwestern Utah are familiar with the consequences of such testing: thyroid cancer is eight times the national average; bone cancer, 12 times. The medical problems may not be limited to Utah.

Chernobyl was a tragedy for the Soviet Union and Europe, but also a reminder for America. It brought into sharp focus the scope and consequences of radiation exposure. It is more than an unfortunate nuclear event. It is a mirror in which America can see its own imperfect past.

The writer is author of "Under the Cloud," a history of nuclear testing. He contributed this to The New York Times.



Ask not for whom the reactor tolls, it tolls for thee.

The Solution for Nuclear Waste? Stop Producing It

By W. Jackson Davis

SANTA CRUZ, California — One of the most pressing problems of the nuclear age is what to do with a growing burden of wastes.

In the early years of the nuclear era, the United States and other nuclear nations dumped radioactive wastes into the oceans. Later studies by the Environmental Protection Agency showed that waste containers had imploded or crumbled, releasing radioactive contents into the ocean sediments, where they were free to enter the oceanic food chain. Fears that the wastes might ascend the chain and find their way into commercial seafood prompted local, national and international moratoriums on radioactive waste dumping at sea.

Despite this troubled history, some now want to turn back the clock and again use the world's oceans as a radioactive waste bin. Indeed, the U.S. Department of Energy spends about $10 million each year researching the possible emplacement of high-level radioactive wastes into the sub-seabed, a practice of questionable legality under international law.

These questions have for several years preoccupied parties to the London Dumping Convention, a treaty that regulates oceanic dumping of radioactive wastes. In a 1982 report to the convention, colleagues and I emphasized that the fate of radioactive wastes was not understood well enough to guarantee safety. Most parties agreed and placed a two-year moratorium on dumping pending further studies by the International Atomic Energy Agency.

The IAEA report, prepared over a two-year period by two dozen scientists from the nuclear industry, government specialists and independent marine scientists, confirms our worst fears: Ocean dumping of even low-level radioactive wastes has already caused projected cases of "severe harm," defined as deaths from cancer and debilitating genetic disorders.

The report quantifies the damage from past dumping at a single Atlantic site as 1,000 cases of severe harm spread over 10,000 years. Based on the IAEA's risk estimates, resumed sea dumping of low-level radioactive wastes for the projected lifetime of the nuclear industry at existing limits would cause 50 million deaths and/or disabling genetic disorders globally during the next 100 centuries.

Proponents of ocean dumping are correct in claiming that the risk to any single individual is small, but this argument is misleading. As the IAEA report shows, when this risk is multiplied by the exposed population for the full duration of exposure, the hazard is far from insignificant.

The IAEA's report prompted the London Dumping Convention to vote by a 4-to-1 margin to continue indefinitely the moratorium on oceanic nuclear waste dumping. Remarkably, the United States opposed the moratorium, as did South Africa, Britain, France and Switzerland.

Some Department of Energy officials now recommend that America abandon its current prudent course and go back to the ocean option. The reason has less to do with science than with economics and politics. It is cheaper to dump radioactive wastes into the sea than to manage them responsibly on land. If nuclear industries had to bear the true cost of land-based radioactive waste management programs, they would sink further into red ink.

Yet the economic advantages of sea dumping are short-term. In the long run, contamination of fisheries, damage to the industry and associated health and medical costs would outweigh any cost advantages. Perhaps most frightening, there would be no way to reverse the damage. Unlike radioactive wastes on land, containers dumped at sea cannot be monitored and are irretrievable.

The intensifying debate over land sites for nuclear wastes makes it clear that no one wants the poisonous substances stored in his backyard. Fear and loathing of radioactive wastes cuts across generations, classes and the political spectrum. Faced with such broad domestic opposition, some politicians find it expedient to look to the international commons for a solution to national problems.

But if not the oceans, then where? The unpleasant reality is that America has in excess of 8,000 metric tons of spent reactor fuel, nearly all of it stored at production sites. The U.S. Office of Technology Assessment estimated in 1982 that 150,000 metric tons would be produced by U.S. reactors then in operation or under construction. And around 300,000 cubic meters of additional high-level radioactive wastes has been produced almost entirely by the nuclear weapons and naval reactor program. What will be done with it all?

It cannot be launched into space — the expense alone renders this option impractical. And launch vehicles sometimes fail. Were such a failure to occur with a cargo of radioactive wastes, the consequences could be catastrophic for the entire planet.

One is left, by elimination, with the land-based option — disposal of radioactive wastes on or below the surface. Deep geological repositories — mined cavities in underground salt or rock formations — are the principal alternative considered in America. France has used this method for several years, mixing high-level wastes with glass (borosilicate) prior to emplacement, with no reports of leakage as yet. But such efforts are young and must be regarded as experimental.

In any case, this option has its own drawbacks. It is politically controversial, expensive and, above all, cannot guarantee isolation of the radioactive wastes for the full duration of their toxicity — up to 500,000 years.

The land option is probably the most responsible course. A relatively unexplored possibility is above-ground, retrievable storage in locations that can be monitored, pending the outcome of the European experiment and possible technological advances that might make underground emplacement more secure.

We are obliged to manage existing wastes as responsibly as we can, but responsibility requires equally that we cease producing deadly wastes until there is a satisfactory disposal option. This will require increased reliance on other, nonnuclear energy sources. And it will require scaling down the nuclear arms race.

The writer is professor of biology and environmental studies at the University of California. He contributed this comment to the Los Angeles Times.

Big Powers Need to Be Tolerant

By Nicholas O. Berry

AUCKLAND, New Zealand — New Zealand's policy banning nuclear-powered or -armed ships from its ports is, in one sense, self-pleasing posturing. It is popular not only because it diminishes the chance of a nuclear accident and removes New Zealand as a target for nuclear attack but also because it makes an anti-nuclear statement, enshrining the principle that the nuclear arms race is sheer madness.

But when America reacts to this policy by accusing New Zealand of undermining Western unity and displaying callous ingratitude for generous protection in the past, U.S. behavior becomes silly and harmful. Such scolding inflames New Zealand nationalism. No nation likes to be scolded or patronized, especially one so keen on principle. The friendly image of America has suffered.

The scolding also makes it difficult for the government here to be flexible on the issue. The more Washington proclaims its displeasure, the more costly it is for Prime Minister David Lange to compromise. Changing his policy would appear to everyone like caving in to blackmail.

Indeed, his position has hardened. On April 28 he stated: "We have held absolutely firmly to our policy of not having nuclear weapons in New Zealand, and I think that there is an awareness that that is the New Zealand of the future and we will see how we go from there."

The opposition National Party, led by Jim Bolger, says it will allow visits by nuclear-powered or -armed ships, but continued American harping on the issue will increasingly constrain the opposition even if it wins the next election, which must be held before September 1987. A new government would not want to appear to be a pet dog of the United States.

American scolding colors the perception here of other U.S. policies. New Zealanders reacted negatively to President Reagan's retaliatory raid on Libya. In their attempt to prove the Americans wrong on the nuclear issue, many New Zealanders naturally want to believe that it is wrong on other issues as well.

The reservoir of good will filled by many years of cooperation is emptying. Anti-Americanism is growing, and further escalation of U.S. criticism would create an electoral issue that Mr. Lange would not fail to exploit. Labor might call an early election with the nuclear question as the central issue.

The Soviet Union, with transparent quickness, has taken advantage of the rift. In the last few months, a famous Russian actress, a Soviet film festival, a cosmonaut and leading academicians have descended on New Zealand, speaking of peace and friendship. All this casts doubt on the wisdom of U.S. policy, even if one concedes that New Zealand's nuclear stance wounds American prestige and world leadership.

Great powers are patient. They convince the world that their greatness comes from having many friends and allies who are not made to believe that they are puppets or satellites. Friends and allies give great powers support because they want to. Great powers do not coerce it.

Great powers demonstrate their wisdom by not confronting popular policies abroad that are unlikely to change under threat. Great powers allow diversity in the policies of friends and allies, knowing that all interests between them are not common. Great powers are understanding. They try to discover in advance the conditions, interests and policies of friends and allies so as to avoid gratuitous insults arising from ignorance. The United States may be a superpower, but is it a great power?

The writer, an American political scientist, is a visiting professor at the University of Auckland. He contributed this comment to The New York Times.

LETTER TO THE EDITOR

In connection with the article by Harold Freeman entitled "Pakistan's 'Islamic Bomb' Is Almost Here," published in your issue of Dec. 2, 1985, I would like to put the record straight on the following points.

1. I was never accused of smuggling or espionage. The charges brought against me were for writing two letters from Pakistan to former colleagues which the public prosecutor in Amsterdam interpreted as an attempt to obtain classified information. I never received any reply to these letters, as confirmed by the public prosecutor himself, but was prosecuted in absentia after seven years without my knowledge of any case having been initiated against me and without having been given any opportunity to defend myself.

The charges were not correct, since the requested information had been available to all in published literature for more than 20 years. I substantiated my defense by attaching certificates from six world-renowned professors from the United Kingdom, Germany, Holland and Belgium. Since the prosecution had not followed the basic legal formalities, the Amsterdam appeal court upheld my appeal and quashed the proceedings of the lower court on legal grounds alone without even going into the technicalities of the case.

2. I would also like to point out that the insinuations contained in the phrase "he took with him a complete set of enrichment drawings along with an invaluable, detailed shopping list for components" is baseless. As pointed out above, there never was any charge whatsoever of taking enrichment plans. As far as the shopping list is concerned, the names of all the companies are an open secret to all working in this field. Besides, I was one of the scientists who had established contacts with the manufacturers/suppliers whose number is so limited that every scientist and engineer would know their names. There was, therefore, in fact no need to take the so-called shopping list.

3. We want to state categorically that Pakistan is neither engaged nor interested in the manufacture of nuclear weapons. It has frequently been stated by the president of Pakistan and other Pakistani officials that ours is a modest research and development program solely aimed at peaceful purposes. This has been adequately illustrated by the following proposals made by our president on various occasions to India:

a. to declare South Asia a nuclear-weapon-free zone;

b. to sign the nonproliferation treaty simultaneously;

c. to sign a bilateral nuclear nonproliferation treaty;

d. to agree to an international inspection team to visit and inspect each and every nuclear facility in each of the two countries;

e. to renounce the use of nuclear weapons.

Dr. A.Q. KHAN.
Rawalpindi, Pakistan.

IN OUR PAGES, 75 AND 50 YEARS AGO

1911: New Russian Ship

ST. PETERSBURG — The Sevastopol, the first Dreadnought battleship of the Russian navy, was launched from the Baltic yard on the Neva [on June 29]. The Sevastopol, which has been constructed in two years, displaces 23,000 tons and will have a main armament of twelve 12-inch guns. She is fitted with turbine machinery intended to give a speed of 23 knots. The Sevastopol is built of Russian material and forms the chief unit of the Russian fleet. Three sister ships — the Poltava, the Petropavlovsk and the Gangut — will be launched soon, thus reconstituting the Russian battle fleet. The launch ceremony was presided over by Admiral Gregorovich, Minister of the Marine, representing the Emperor. As the vessel took the water, the cheers of a large crowd mingled with the salutes of guns and the strains of the national anthem.

1936: The Old-Age Party

KANSAS CITY — Townsendites, most of them white-haired but spry, began flocking into Kansas City for the organization's national convention, during which they are determined to complete plans for forcing Uncle Sam to hand out $200 a month to every person who has passed his 60th birthday. This year's gathering of the forces of Dr. Francis E. Townsend will assume a political complexion for the first time, as the voting strength of the old-age pension clubs, with a membership of 13 million, will be thrown behind the newly formed Union Party, whose presidential candidate will be William Lemke. Townsendites also will join forces with the Rev. Charles E. Coughlin's radio audiences and the legions supporting the share-the-wealth movement of the late Huey Long in an attempt to sweep Lemke into the White House.

OPINION

At All Fine Theaters Now: A Great, Unserious Movie

By George F. Will

WASHINGTON — For the ninth time this semester, the high-school senior from a Chicago suburb has faked an illness (licking his palms to make them clammy is his preferred non-specific symptom) to fool his parents into letting him "ditch" school. Now, speaking directly to the camera, he says: "If I go for 10, I'm probably going to have to barf up a lung."

Ninety minutes later, the discerning movie- (note well: I do not say "film-" or "cinema-") goer leaves the theater saying: "At last, that is settled." Arguments can rage about whether the second greatest movie is this or that exploration of Scandinavian angst, or this or that study of men in black pullovers who suffer urban dread in Paris or Milan with women who drink bitter coffee and have their hair in buns and wear ceramic earrings crafted in backyard kilns. But for those of us who seriously doubt that movies are often serious, it is clear that the greatest movie of all time is showing now at fine theaters everywhere.

It is "Ferris Bueller's Day Off." By "greatest movie" I mean the moviest movie, the one truest to the spirit of movies, the spirit of effortless escapism. Remember Steve McQueen in "The Great Escape," busting out of a German POW camp? Ferris "borrows" a friend's father's Ferrari and escapes for a day, from something worse: high school. As could happen in a teen-ager liberation-fantasy movie, Ferris reduces a ferret-faced school administrator to rubble, bamboozles his soggy-headed parents and carries out every teen-ager's fantasy of subverting authority.

The movie will elicit clichés — what Joseph America's essayist, Joseph Epstein, calls "ephemeral verities." The clichés will be to the effect that Ferris is a symptom. Need you ask of what? Of the self-absorption of youth corrupted by the complacency of the Reagan years.

"Ferris Bueller" is not serious. But, then, few movies are and fewer should be. Many people would rather be tortured or (what is much the same thing) have a Judith Kranz novel read aloud to them than have it said that they willingly read third-rate novels. Yet they go to movies that are the moral equivalents of Kranz novels and read reviews of them. Epstein, who holds that much movie viewing is distinguishing between the fourth and third-rate, says reading the American critic Pauline Kael "on, say, the movie 'Popeye' is akin to listening to someone play 'Mares Eat Oats and Does Eat Oats' on a Stradivarius."

Oh, carry me back to olden days, when almost all movies were like "Ferris Bueller" — no nonsense about seriousness. In the early 1950s, the 11-year-old intelligentsia in Champaign, Illinois, plunked down 10 cents for a double feature plus a "festival" of five cartoons, and for another five cents they could pig out on Jujyfruits. Alas, in the 1950s, movies became "films" and seriousness settled like soot over everything.

"Universities," Epstein recalls, "had film societies, and every major city had at least one little art house, where a pallid young woman smoking a Russian cigarette looked up contemptuously from her Baudelaire long enough to sell you a ticket for a Peruvian film that opened on a scene of peasant boys slaughtering a vicuna." The fruits of such seriousness were, and are, enough to make you sympathize with the moviegoer who left a theater exclaiming, "I don't ever want to see a movie I haven't already seen before."

Make an exception for the saga of Ferris Bueller, whose credo is "You can't go too far." But be braced for teen-agers going too far with bad language.

It is, perhaps, best to shrug and say, as a critic did, that vulgarity is the garlic in the salad of life. Besides, before you wince and writhe *remember vulgarity* you hear on news broadcasts, from journalists who ask questions such as (Epstein's examples), "What did you think when you first heard your husband had been killed?" or "What went on in your mind when you learned that you had cancer, now for the third time?" or "Tell me, Holy Father, have you never regretted not having children of your own?"

Ferris and friends have their faults, including a weakness for bad words, but at least they do not talk like that.

Washington Post Writers Group.

By Behrendt in Het Parool (Amsterdam). C&W Syndicate.

By OSWALDO in Excelsior (Mexico City). C&W Syndicate.

For All One Knows, Soccer Might Improve One's GNP

By Ben Sharp and Dan Sharp

NEW YORK — While watching the World Cup soccer matches with friends in Europe and the United States, we have reflected on why the world's most popular sport is of only minor interest in the United States and why this particular championship did not include a United States team.

In most countries the World Cup commanded major interest, filling the newspapers and dominating conversation. Normal commerce seemed to come to a halt. In Latin America, a visitor found it almost impossible to do business with some government ministries.

MEANWHILE

In the United States the results of the matches could not easily be found in many newspapers. Most matches were shown on subsidiary television channels. When a network did broadcast a match, as happened with the quarter-final between England and Argentina, the announcers dutifully called the World Cup "the world's greatest sporting tournament." But that admission was not reflected in most programming.

Professional U.S. soccer failed a few years ago despite large-scale investments in international stars.

There may be cultural and philosophical reasons. The most popular team sports in the United States are American football and baseball, and in both there are many aspects of American culture.

Both involve a series of encounters in which one team wins and one loses, and it all happens very quickly. Even in baseball, the action is frequently explosive.

The rules are complex and require considerable understanding, appealing to America's legalistic tradition. Detailed statistics are kept on the most minute aspects of each player and team, which appeals to the American desire to quantify everything. Frequent breaks in the action allow conversation with fellow viewers, as well as long analyses by talkative announcers.

Soccer games are long, with few scores and a large number of very small incidents in which somebody gains a temporary advantage but whose consequences seldom show up on the scoreboard.

Unlike baseball and American football, whose tactical possibilities fascinate the American spectator (it's third down and six — run or pass?), soccer reflects not a transactional view of life but rather a continuous flowing in which, for long periods of time, neither side achieves measurable gains and play continues virtually without interruption.

And can you imagine an American sponsor patiently waiting for the half-time break, and being content with five-second ads flashed at the bottom of the screen, as happens in most countries?

But how then does one account for the immense popularity of basketball, which, like soccer, is a continuously flowing game? Well, there is a big difference. Basketball involves frequent scoring, with more than 100 scoring opportunities in a professional basketball game as against an average of three or four in a soccer match. And here again, the action is faster and more explosive.

What does this teach us about differences in culture? Perhaps nothing; perhaps it reflects little more than the fact that soccer was introduced to the United States when the market for televised sports had become saturated. But it may also suggest differences in how people think and act; and maybe by understanding these differences Americans might understand allies and adversaries a bit better and find a basis for accommodating our differences.

Researchers have been able to track quantitative correlations between the values expressed in a society's nursery rhymes and its gross national product some years later. Might we learn something by comparing the values implicit in America's favorite spectator sports with those of allies and competitors?

Perhaps Americans might find a way to increase long-term economic competitiveness, even a way to avoid war. Wild thoughts, surely, but are those objectives being achieved with present analyses?

Ben Sharp, an athlete, is a senior at King High School in Stamford, Connecticut. Dan Sharp, his father, is director of international relations for the Xerox Corporation. They contributed this comment to The New York Times.

LETTER TO THE EDITOR

Against the Proposed U.S.-British Extradition Treaty

The Reagan administration is pressing the Senate for ratification of an ill-advised treaty of extradition with Britain. [The Senate Foreign Relations Committee voted earlier this month to recommend ratification of the treaty, which would make it easier for Britain to bring suspected Irish guerrillas to trial.]

The proposed pact would overturn more than 150 years of American judicial and diplomatic practice which has denied political victors in foreign lands the ability to use the government of the United States as an agent in forcing repatriation of political dissidents to face personal and political retaliation.

The "political exception" doctrine, which through judicial intervention may prevent the forced removal from the United States of a foreign national — or of an American, for that matter — by a foreign power, does not prevent the extradition of a person who, for example, bombs Harrods in London in order to make a "political" statement. The doctrine may, however, prevent extradition to Britain of someone who believes that the British army represents a foreign force of occupation in Ireland, where that person is sought by Britain for acts of violence against the government, in opposition to that occupation. The point is that one person's terrorist is another man's freedom fighter.

Going back to the administration of Richard Nixon, the United States had already negotiated with the Philippines an extradition treaty effectively nullifying the political exemption doctrine from extradition law.

It never was brought before the Senate for ratification and therefore never implemented — probably because it does not take much to imagine the howl that would have arisen in the United States had we been faced with the prospect of a treaty that would have allowed the Marcos regime to extradite Benigno Aquino from exile in Boston.

Now, though, because the proposed treaty is to be with America's "mother country," the administration believes the issue can be forced on the Senate without examination.

The Senate should examine the secret court system set up by the British in Northern Ireland, their rule by military decree and the criminal convictions that have been brought about by no proof other than the "testimony" of an anonymous informer.

Then the Senate should reject the affront to basic civil liberties represented by the proposed extradition treaty.

GERARD JOHN SHEEHAN.
Le Cannet, France.

Yugoslav Communist Party Elects A Rejuvenated Central Committee

By Henry Kamm
New York Times Service

BELGRADE — The Yugoslav Communist Party wound up a national convention by electing a rejuvenated Central Committee, in which 127 of 165 members are new.

The committee Saturday then announced a 23-member party presidium in which only six people were held over from the previous policy-making body.

The challenge for the leadership will be to put the national interest ahead of the concerns of Yugoslavia's six republics and two autonomous provinces.

Prime Minister Branko Mikulic's government, which took office last month, is trying to deal with Yugoslavia's most serious economic crisis since World War II.

"We hope for some good will, but are not overly optimistic," said Joskar Kovacs, a minister without portfolio who is the principal adviser on economic policy.

Previous government programs for economic change have borne little fruit, largely, it is believed, because the weak central authority that followed the death of Marshal Tito in 1980 has allowed the constituent republics to undercut measures that might have diminished the particular benefits they enjoy.

In a speech at the convention, Mr. Mikulic denounced "the widespread practice of calculating and defending one's own interest to seven decimal places and slaughtering some one else's ox for one's own piece of steak."

Reuters

Milenko Renovica

Yugoslavia, with a population of 23 million, has a foreign debt of $20 billion, an annual inflation rate of at least 84 percent, unemployment of more than one million and declining industrial productivity and exports.

"We are in an unbearably bad economic situation," said Mr. Kovacs, a former dean of economics at Belgrade University. "We cannot solve this by laissez-faire."

The government's economic program seeks to reduce inflation by 20 points, stimulate industrial and agricultural production and exports, reduce consumption, and curb spending on nonproductive social services by the multiplicity of local bodies that flourish under the Yugoslav system of decentralization and citizens' organizations.

A key element of the plan, subject to approval both by the federal parliament and by the legislatures of the republics and autonomous provinces, is a revised tax system.

Government enterprises now pay taxes to the republics not on profits but on production. This enables the republics to receive revenues even from uneconomic plants and helps unproductive enterprises to survive.

■ Appeal Against Nationalism

The new party president of the Central Committee, Milenko Renovica of the republic of Bosnia and Herzegovina, called for greater cohesion and a crackdown on nationalism and separatism, Reuters reported from Belgrade.

Friction among Yugoslavia's Serbs, Croats, Slovenes, Macedonians, Moslems and ethnic Albanians has increased in recent years.

In the secret elections, such politicians as Mitja Ribicic, Dragoslav Markovic and Milka Planinc, a former prime minister, were replaced by younger officials, such as Stipe Suvar, a Croatian opponent of nationalism.

Soviet Writers Plead for Less Control

Official Union Meeting Ends With Replacement of Head

By Gary Lee
Washington Post Service

MOSCOW — The Union of Soviet Writers has ended five days of debate over censorship and the future of Soviet literature, selecting a novelist, Vladimir B. Karpov, 74, as its new head. Mr. Karpov is editor of the literary journal Novy Mir.

Georgi M. Markov, 75, his predecessor as first secretary of the 10,000-member organization, was appointed to the largely ceremonial role of chairman.

Mr. Markov collapsed Tuesday during his speech opening the congress, prompting speculation among writers at the meeting that he would be replaced.

He was named to the post in 1971 and was closely identified with the policies of cultural orthodoxy under Leonid I. Brezhnev, who died in 1982.

The selection of Mr. Karpovn on Friday night followed various calls from the podium for publication of censored works and for greater democracy in the writers' union.

Mr. Karpov was imprisoned while a military cadet for criticizing Stalin's cult of personality. He has specialized in books about World War II, including "The Bloody Banks of the Nemiga," in 1961.

Andrei A. Voznesensky, the poet, complained in a speech Thursday about books being "pared down by editors," according to excerpts of his remarks distributed by Tass, the press agency.

He also called for the publication of the complete works of four leading figures of Soviet literature, Boris Pasternak, Anna Akhmatova, Vladimir Mayakovsky and Sergei Yesenin, Tass reported. Some writings by the four, such as "Doctor Zhivago" by Pasternak, have been banned in the Soviet Union.

"People want openness," Mr. Voznesensky said, according to Tass. The poet, 53, has been in and out of favor during his career.

Controversy continues to shroud the four writers he mentioned. At a press conference last March, Mr. Markov said that "Doctor Zhivago" would not be published "very soon." The Communist Party newspaper Pravda, in its report of Mr. Voznesensky's speech, omitted his mention of the four writers.

Addressing the 600 delegates Thursday, Yevgeni A. Yevtushenko, the poet involved in occasional conflict with the authorities, also mentioned the names of literary figures who should be recognized, Pravda reported. It gave no names.

Defending the role of Soviet writers, Mr. Yevtushenko declared, referring to the doctrine of socialist democracy: "We should put it into practice ourselves."

"Some people tried to intimidate us by allegations that democracy would inevitably lead to anarchy," he said. "Everything depends on who is holding the steering wheel. It is in reliable hands today, and our hands, the hands of the writers, should also be on the steering wheel."

Pope Prepares to Visit Colombia, Saint Lucia

Reuters

VATICAN CITY — Pope John Paul II said Sunday that he was preparing for his visit to Colombia this week with "profound joy" and asked the faithful to pray that it would be fruitful.

The pope was speaking after his weekly Angelus blessing to pilgrims in St. Peter's Square. He leaves Tuesday on a one-week trip to Colombia and will make a brief stop on the Caribbean island of Saint Lucia on his way back.

In Seoul, All Ears Are Tuned to Military

By Susan Chira
New York Times Service

SEOUL — A rumor swept this city not long ago that revealed just how much the military is on people's minds. At a raucous dinner at an exclusive restaurant, the story went, high-ranking generals beat up the parliamentary floor leaders of both the ruling and the opposition parties.

For weeks the "dinner party incident" was the talk of Seoul, no matter how many times the people involved tried to explain that at worst, a few drunken people had taken a few swings at each other. The story raised hackles because it seemed to underline a fact of life that grates on many South Koreans: the power of the military.

Detractors call the military the most important and most impregnable barrier to democracy in South Korea. Supporters laud it as the most patriotic, most capable, least corruptible source of leadership in times of crisis.

However it is viewed, the military's presence remains the dominant fact and the central question in South Korean politics.

Over the past 25 years, through two military coups, the country has been ruled almost continuously by military or former military men.

Former military officers hold important posts in the executive and legislative branches of the government, in the diplomatic corps and in the business world. The current government was formed as a result of a military coup and is headed by a former general, President Chun Doo Hwan.

"We have a unique situation," said Hyun Hong Choo, a prominent member of the ruling Democratic Justice Party. "Here is a group of people, well organized, well disciplined; just by sitting there they are a political force."

In many ways, the military presence defines political boundaries. As lawmakers have publicly debated the shape of a new constitution this month, the underlying question has been what kind of government and what potential leaders would be acceptable to the military.

The extent of the military's influence in Korea is hard to define precisely. But diplomats, politicians from both parties and watchers of the military say the military does not intervene in day-to-day political decisions.

"This is not a typical junta government," said a longtime observer of the military. "A division is made between those who keep uniforms on and those who take uniforms off."

The real power, these observers say, lies with President Chun and his close aides, all former military men whose dominant concern is social stability.

But officers who still hold their commissions also command influence through their ties to two key intelligence-gathering bodies: the Defense Security Command, which monitors the military, and the Agency for National Security Planning, the former Korean Central Intelligence Agency.

For some South Koreans, the military's continuing power means that the nation cannot become a full-fledged democracy.

"Unfortunately, we seem to be faced with two choices: a government ruled by military men, which we have now, or a fairly weak government that cannot do much harm to the military," a political scientist said.

But others see a legitimate political role for the military. Mr. Hyun said that "in a sense it is inevitable to have a military with some political influence because of our special defense situation and the role that the military has played in the past.

"Because of their contribution to national security, they have a role that can be justified," he said, "and we should recognize that political reality."

For many years, the military was one of the few South Korean institutions that espoused an ethic of leadership in which officers were selected and promoted on the basis of merit rather than the more traditional Korean ties of kinship or social status.

Cadets at the Korean Military Academy are well grounded in economics and management theory, and South Korea's rapid economic growth took place under military rule. The military filled a leadership vacuum, at least during the early years after the Korean War, political scientists here said.

Few assert that the military will disengage itself soon from politics. Mr. Hyun said he believed that a gradual shift to military neutrality might come after several peaceful transfers of power without any shake-ups in the military hierarchy or prolonged social unrest.

Chirac Urged Not to Alter Plan for New Caledonia

By Michael Richardson
International Herald Tribune

MANILA — Australia and New Zealand have warned of serious consequences for France and the South Pacific if the government of Prime Minister Jacques Chirac of France withdraws the option of independence for New Caledonia, its overseas territory in the South Pacific.

The Australian foreign minister, William Hayden, said Saturday that France's recent policies in New Caledonia had provoked an "overwhelming" feeling among the 11 independent and self-governing island-states in the area that the issue of the French territory should be placed before the United Nations for the first time.

The 11 states are Papua New Guinea, which is by far the largest of the group, Fiji, the Soloman Islands, Vanuatu, Nauru, Kiribati, Tuvalu, Western Samoa, Tonga, Niue and the Cook Islands.

Together with Australia and New Zealand, these countries form the South Pacific Forum. Mr. Hayden said the demand for the New Caledonian issue to be put before the United Nations Committee of 24, often known as the decolonization committee, would be presented to heads of government of Pacific Forum members when they meet in Fiji in August.

The New Zealand prime minister, David Lange, said last week that Pacific Forum governments were "gravely concerned" at signs that the Chirac government was retreating from a decolonization plan drawn up by the previous French administration under the Socialist Party prime minister, Laurent Fabius.

Mr. Lange said this could cause "awful resentments" among the Melanesian Kanaks demanding independence for New Caledonia in the face of strong opposition from white residents.

But an even worse consequence, the New Zealand leader warned, might be an escalation of the New Caledonian issue "into a whole challenge to French influence in the South Pacific," which extended from Polynesia into many of the independent island states.

An Australian official familiar with U.S. policy in the South Pacific said Saturday that conflicting demands by the main ethnic groups in New Caledonia made the situation "very explosive and very difficult to handle."

The diplomat said that the United States believed it would be a mistake to take the New Caledonian issue to the United Nations.

Analysts believe Washington is worried that such a move would only encourage further Soviet and Libyan "meddling" in the South Pacific, where Western powers have exercised unchallenged influence since World War II.

Australia and New Zealand also appear wary of confronting France over New Caledonian policy.

But officials said both Canberra and Wellington felt they would have to back putting the issue before the United Nations if the conservative government of Mr. Chirac reversed the Fabius plan. Otherwise they would alienate their partners in the South Pacific Forum.

Mr. Lange, who is also New Zealand's foreign minister, said the Fabius plan established a sensible and gradual timetable for the self-determination in New Caledonia, which included elections in September that gave the Kanaks control of three out of four provincial administrations.

However, Mr. Lange said the Chirac government had abolished this local self-government structure, and Mr. Hayden said he had received a report from Paris that "seemed to suggest there may not even be an independence option available."

■ Australian Cautions U.S.

Ambassador F. Rawdon Dalrymple of Australia has cautioned the United States that it should not expect its smaller allies to act as if they were members of a sports team and "obliged to do the bidding of the coach or captain," The Washington Post reported.

In a speech in Atlanta, Mr. Dalrymple said Friday that Canberra's alliance with Washington "must have that basic element of symmetry even when the size and power of the partners is so disparate."

In his speech to the Southern Center for International Studies, Mr. Dalrymple did not mention New Zealand.

Nigeria Bars Old-Regime Politicians From Office

Reuters

LAGOS — Nigeria's military rulers have banned former politicians from holding public office for 10 years.

Senior government officials and analysts said the move aimed to clear the way for younger political leaders to succeed the military when it turns over power to civilians.

The ban was announced Friday, along with broad economic reforms, by Nigeria's military leader, Major General Ibrahim Babangida.

He said in a radio broadcast: "All past politicians are hereby banned from seeking or holding any public office for 10 years, effective from the lifting of the ban on politics."

General Babangida did not say when the ban on political activity would be lifted. The general, who led a coup in August 1985 against another military regime, has pledged to hand over power in 1990. Analysts believe political activity will be allowed before then.

"The objective is to clear the political field of the chaff and the weed," Commodore Ebitu Ukiwe, deputy to General Babangida, told foreign journalists on Saturday.

Political analysts in Lagos say the hope is that a new breed of politicians will arise, cutting across tribe and religion, two problems that have hampered Nigeria's quest for national unity.

Nigeria's chronic political instability has produced seven military coups or plots, five of them successful.

Civilians have held power two times, for five years after independence from Britain in 1960 and from 1979 to 1983. Both administrations were terminated by coups and the new rulers accused the politicians of corruption, election rigging and poor management.

Under the new ban, the former president, Shehu Shagari, and his vice president, Alex Ekwueme, could not run for elective office. The ban would apply as well to former legislators, aides, ministers, and advisers from the Shagari government of 1979-83.

Mr. Shagari and Mr. Ekwueme have been in detention since their government was toppled in December 1983 by General Babangida's predecessor, Major General Mohammed Buhari. Many ministers and other leading politicians of the era are in prison for corruption.

In his speech, General Babangida also said a decree would be issued setting up a second-tier foreign exchange market that would be used to finance imports of goods and services.

Official sources said the market was likely to start in October, with the World Bank providing $400 million and the government about $1.9 billion.

Simultaneously, they said, the government would gradually reduce the official value of the currency, the naira, with a view to bringing together the official, second-tier and black market exchange rates. At the official rate, a naira is now worth about 88 cents.

Economic analysts believe the second-tier market system amounts to the devaluation that Nigeria has resisted. The International Monetary Fund and other foreign creditors have been urging a devaluation as a condition for rescheduling Nigeria's debt. Total foreign debt is estimated at about $20 billion.

Gilles Peress-Reuters

NIGERIA FREES BRITONS — Kenneth Clark, center, and Angus Paterson, right, bid farewell to a prison official in Lagos after winning appeals of their 14-year sentences on charges of conspiracy and stealing an aircraft. They flew home to Scotland on Saturday after two years in prison.

Kidnappers In Lebanon Said to Issue New Terms

By Ihsan A. Hijazi
New York Times Service

BEIRUT — Kidnappers holding five Americans hostage in Lebanon are reported to have issued new demands for freeing their captives.

A Beirut newsmagazine said Sunday that the conditions were given to Cardinal John O'Connor, the Roman Catholic archbishop of New York, when he visited Beirut this month.

The magazine, Al-Shiraa, which reportedly has connections to Moslem militants and Syria, said the release of the hostages was made contingent on Israeli withdrawal from an enclave in southern Lebanon and the dismantling of an Israeli-sponsored Christian militia there.

The report coincided with talks in Damascus by Representative Robert K. Dornan, Republican of California. Mr. Dornan, who arrived in Damascus on Friday, was scheduled to meet Sunday with the Syrian foreign minister, Farouk al-Sharaa.

The Damascus radio has made no mention of Mr. Dornan's presence. But reports in the Lebanese press said Mr. Dornan was carrying a letter signed by 247 members of the U.S. Congress calling on President Hafez al-Assad to use his influence to secure the release of the five U.S. captives.

It was not known when Mr. Dornan would be received by President Assad.

The letter was addressed to President Assad because the hostages are thought to be held by Islamic Shiite militants in the Bekaa in eastern Lebanon, an area controlled by Syrian troops.

The missing Americans, kidnapped in Moslem West Beirut over a period of two years, are: Terry A. Anderson, the Middle East correspondent for The Associated Press; the Reverend Lawrence M. Jenco, a Roman Catholic priest; David P. Jacobsen, the director of the American University Hospital; Thomas M. Sutherland, the dean of the university's school of agriculture; and William Buckley, a political officer at the U.S. Embassy.

In a separate report, Al-Shiraa said behind-the-scenes negotiations were under way for the release of the remaining French hostages in Lebanon. The magazine said Syria was involved in the secret talks.

Two Frenchmen, Philippe Rochot, a correspondent, and Georges Hansen, a cameraman, were freed by the Revolutionary Justice Organization in West Beirut on June 20. The group is still holding two other Frenchmen.

Al-Shiraa said it had learned that the French prime minister, Jacques Chirac, was ready to meet the kidnappers' demands in an effort to secure freedom for the French hostages. The demands are reportedly the repayment of a $1-billion loan to Iran and the curtailing of French military supplies to Iraq.

MITTERRAND: *Meeting in U.S.*

(Continued from Page 1)

ings he registered just after the 1981 election.

Mr. Chirac has just as steadily dropped in public esteem.

This reversal of standing has led many French political analysts to conclude that Mr. Mitterrand might now seek and win re-election in a battle with Mr. Chirac if, as he has hinted, he pledges to shorten his second term to five instead of seven years.

The president, who is 69, has the advantage of being able, by resigning, to provoke a new election at any time between now and the scheduled date of May 1988.

He responded stiffly, and reluctantly, when first asked about the overflight dispute. He repeatedly made the point that he was not attacking the United States, but responding to questions. He left an impression that he shared American exasperation with the Libyan leader, Colonel Moammar Gadhafi.

But Mr. Mitterrand confirmed that in mid-March, a month before the request for overflight rights, France turned down a request from Washington to have the French Navy join U.S. warships in sailing into the Gulf of Sidra to test Colonel Gadhafi's territorial claim to that entire body of water.

"This refusal should have made our American friends think that for the same reasons, France would be reticent about a future overflight request," Mr. Mitterrand observed. He added that France is a Mediterranean country with close ties to the Arab world that it had to take into consideration.

On strategic matters, where he has offered crucial support to the Reagan administration's nuclear rearmament program, Mr. Mitterrand said he was concerned that Mr. Reagan's renunciation of the SALT-2 treaty limits could contribute to undermining the Anti-Ballistic Missile Treaty of 1972, a development that he said he feared the most.

But Mr. Mitterrand refused to focus blame for problems in Soviet-American arms negotiations only on Mr. Reagan, saying that both superpowers were responsible for what he called "a contest to outbid each other" in acquiring new atomic weapons. He said he expected Mr. Gorbachev to press him in Moscow for French-Soviet talks on intermediate-range missiles.

For his part, Mr. Gorbachev should expect a continuing rejection by Mr. Mitterrand of any such talks, Mr. Mitterrand said, since France will not give up its plan to increase its current force of about 150 nuclear warheads to about 600 by 1992 unless there has been extensive Soviet-American disarmament.

He suggested that France will begin to produce a neutron bomb if the Soviet-American arms negotiation break down. France reportedly has successfully tested the enhanced-radiation weapon, which provoked protest in other European countries when the Carter administration developed it in the United States.

"If we are heading toward a time of disarmament," he said, "France will not be the country that would complicate the situation by announcing a new arm. But if the two superpowers are not successful in this area, then France will do what she can.

"If the two superpowers don't work toward limitation of atomic weapons," Mr. Mitterrand said, "we find ourselves with a moral and psychological freedom to defend ourselves according to our means. And the neutron bomb is a part of the panoply of arms that we can have."

If the Soviet-U.S. talks do not succeed, he said, "I would be more inclined to say yes to the neutron bomb than I am today."

He was not totally pessimistic about the possibility of progress being made at the Geneva talks on the Soviet demand that the United States give up all planning for the SDI space weapons system.

"I think Mr. Gorbachev wants to negotiate," Mr. Mitterrand said. "But because of Mr. Reagan's resolution, he cannot hope to block all arms negotiations simply by making agreement on SDI a precondition" for progress on other points.

He said he had an "intuition" that the Soviet Union would come up with proposals for negotiating an interim agreement to demarcate limits on research and deployment to avoid an impasse.

Mr. Mitterrand said that he would not agree to allow France to participate formally in SDI, despite Mr. Chirac's recent statements to the press and Parliament that France should associate itself with the U.S. program.

His remarks indicated that he would refuse to approve a change in policy permitting France to have the formal nation-to-nation agreements reached by Britain and West Germany with the United States.

Mr. Mitterrand would not characterize this apparent disagreement with Mr. Chirac as serious, saying that his administration had, even before the March elections, allowed French companies to decide for themselves whether they would seek contracts in SDI research without any formal agreement between France and the United States, and would continue to do so.

He clung to the French political tradition of not discussing domestic politics for publication abroad. He would not confirm reports originating with close associates that he felt Mr. Chirac had broken a private agreement with him by calling attention to their differences on the U.S. space defense program.

Palestinian Admits That He Set El Al Bomb, Spain Says

By Edward Schumacher
New York Times Service

MADRID — A Palestinian has confessed to planting the suitcase bomb that exploded Thursday at the airport counter of El Al Israel Airlines here, Spanish police have disclosed.

The Palestinian, Nasser Hassan el-Ali, said the bomb was timed to go off while the El Al plane was in flight to Tel Aviv, police said Saturday.

Nearly 100 people were aboard the flight, El Al officials said.

The bomb went off during a security check in the terminal. The explosion injured 13 persons.

The suitcase belonged to Isaias Manuel Jalafe, 32, a Spaniard with a police record. Police said in a statement that Mr. Jalafe had thought he was carrying illegal drugs.

According to the police statement, Mr. Hassan el-Ali belongs to the breakaway Palestine Liberation Organization faction headed by Sayed Musa and based in Damascus.

Mr. Hassan el-Ali said under interrogation that he was acting on instructions from the dissident group to blow up an El Al flight by using an unsuspecting passenger to plant a bomb, the police statement said.

He said he had been sent to Paris in April, but his tourist visa expired before he could carry out his mission, the statement said.

Peres Pressed On Inquiry Into Scandal

By William Claiborne
Washington Post Service

JERUSALEM — Prime Minister Shimon Peres faced growing pressure on Sunday from within his Labor Party and from its allies to appoint a judicial commission to investigate an alleged cover-up of the 1984 beating deaths of two Palestinian Arabs, seized after hijacking a bus.

But the cabinet, fearing that such a move would provoke a collapse of the National Unity coalition government, put off a vote on the issue until later this week.

The High Court of Justice was preparing to consider the matter on Monday and the Knesset, or parliament, moved to debate four no-confidence motions on the issue.

With the rightist Likud faction threatening to force early parliamentary elections — before the scheduled October leadership rotation — what began as a security service scandal appeared to have evolved into a political war of nerves.

Foreign Minister Yitzhak Shamir of the Likud Party is scheduled to become prime minister in the October rotation.

Prime Minister Peres was trying to hold at bay other leaders of his own party, who appeared to be striving to scuttle the rotation agreement.

Six of the nine Labor Party cabinet ministers have publicly declared their support for an inquiry into the 1984 incident. Mr. Peres met with five of them Sunday but failed to persuade them.

A meeting on Monday of the Labor Party's parliamentary caucus was expected to increase pressure on Mr. Peres to authorize an inquiry to determine whether Mr. Shamir, who was serving as prime minister in 1984, had tacitly approved a cover-up.

The cover-up was said to have been organized by Avraham Shalom. Mr. Shalom was head of Shin Bet, the internal security service, until he resigned last week after receiving a blanket pardon for any crimes which have been committed.

Some ministers have hinted they will resign from the coalition and force a cabinet crisis if an inquiry is not approved.

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ADVERTISING SECTION

BOPHUTHATSWANA

A STRUGGLE FOR IDENTITY

THE REPUBLIC OF SOUTH AFRICA'S policy of apartheid, a system of separate development founded on the premise of enforced racial separation at every level of life, officially began when the Afrikaner-led National Party came to political power through elections in 1948. Apartheid is still statutory in South Africa and the population remains segregated in most political, economic, social and educational spheres.

One of apartheid's byproducts was the creation of ten tribal homelands which, constituting only 13 percent of the nation's territory, would eventually become independent, self-governing enclaves for the blacks.

The majority of the country's 25 million blacks, who represent three-quarters of the population, were officially established in the homelands, many of them by forced removal from their urban homes in other parts of South Africa. Four of the homelands, with a total population of six million, have accepted independence during the past decade — Transkei (1976), Bophuthatswana (1977), Venda (1979) and Ciskei (1981) — while another, KwaNbele, will be granted independence in December.

Nominal independence for the homelands, at a time when it appears that South Africa's apartheid policy is likely to be dismantled more violently than peacefully, has added another complication to the many complexities of South Africa.

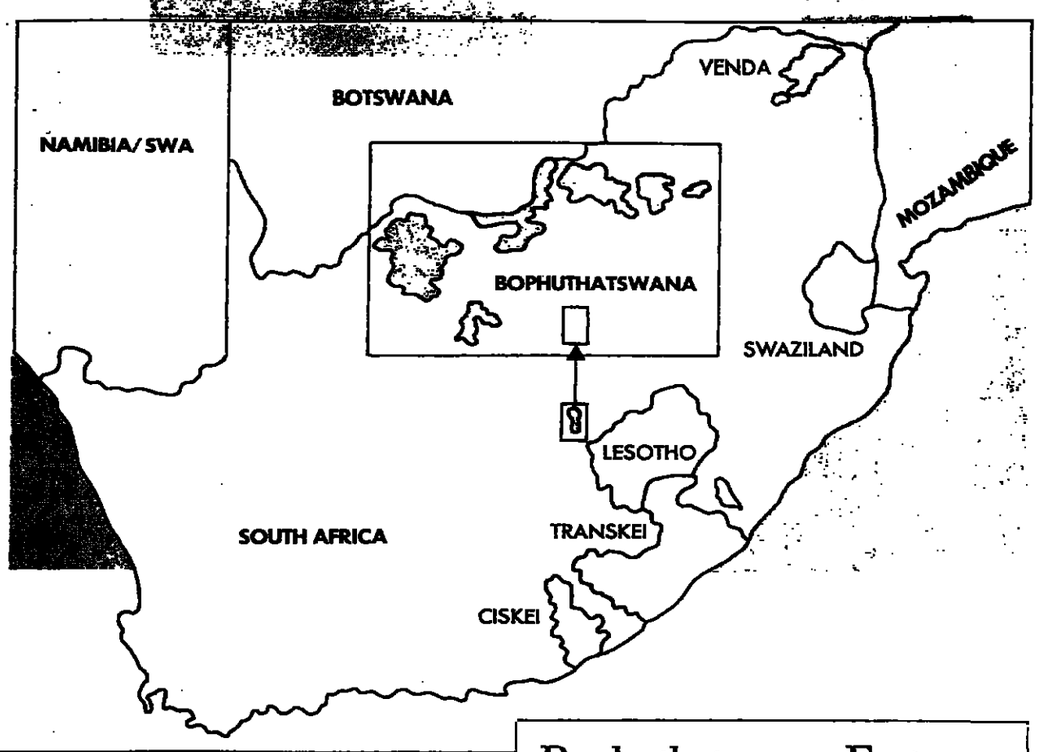
Backers argue that the black-governed homelands can be catalysts for change, while critics say they confine blacks to tribal areas and deprive them of their rights as South African-born citizens. Resolutions against the homelands have been passed in the United Nations and the Organization of African Unity (OAU). None of the four homeland countries is yet recognized by the rest of the world.

This special section discusses Bophuthatswana and what has occurred since its peoples, the Batswana, attained independence on Dec. 6, 1977.

Bophuthatswana's tribal groups — including the Baralong, Bakwena, Bakgatla, Batlokwa, Bahurutshe and Balete — are related to those found in neighboring Botswana. Common sense seemingly would dictate that these peoples join to form one country, but they have been separated since 1895, when the southern portion of the British protectorate of Bechuanaland was annexed to the British-ruled Cape Colony. The independence of Botswana in 1966 officially divided the Batswana peoples, and the division was accentuated when the South African government decreed Bophuthatswana a homeland. All these decisions were made without consulting the Batswana people.

Despite the irrationality of its existence, Bophuthatswana today is much like any other country. It has an elected government, its own constitution and bill of rights, its own flag and national anthem. It issues passports, has trade missions in a number of countries, earns revenue from a lucrative mining industry, has created an impressive infrastructure, competes to attract foreign investment, is negotiating to have its separate pieces of land consolidated, and is pleading its case in world forums.

But what will be the outcome of Bophuthatswana's struggle for identity? Is the country, which has outlawed apartheid and created a nonracial state, a precursor of an integrated southern Africa? Or is it destined to be regarded simply as an interesting social experiment and an eternal pawn of Pretoria?



Tourism: From Gambling to Game Parks

CONDITIONS IN THE 60,000-hectare Pilanesberg nature reserve, started and stocked with game following independence, are not exactly austere. The tents contain raised cots with fresh sheets and kerosene lanterns. Showers and toilets are nearby.

After spending an hour identifying the Southern Cross and other stars illuminating the skies of the southern hemisphere, a visitor enjoyed one of those satisfying sleeps associated with the wilds, and rose at 5 a.m. During a three-hour drive through the park one can see zebras, giraffes, white rhinos, hippopotami, baboons and a dozen species of buck. One tourist mastered the animals' names in Setswana and began repeating "Kedibone" — "I have seen them." But the cats, even at Mankwe which means "place of the leopard," are elusive. To get a closer look at crocodiles, one can visit the Kwane Gardens Crocodile Paradise in Sun City.

Near Mmabatho, Credo Murwa, a Zulu president Mangope personally recruited from Soweto, has been creating a "cultural village" depicting the life of several African tribes. The author of "Indaba My Children" explained the tribal, herbal and theisic forces that created contemporary Africa. Then, at the new Bophuthatswana National Handicrafts Project (Bop Crafts), where Bophuthatswanans from rural areas are being trained to produce ceramics, carpets, textiles and jewelry, a visitor bought a rug with $500 won at the casino in Sun City.

The casinos, the third-largest game park south of the Zambezi River and other different tourist attractions may be booming in Bophuthatswana, but there are not many international visitors.

"The souring of the political climate in southern Africa has frightened away the tourists," said Langford Ledhaku, Bophuthatswana's director of tourism. "Unfortunately, on a world map it looks like Mmabatho and Soweto are the same place."

But Bophuthatswana, like many other countries, is counting on the tourist industry to play an expanding role in its future. Facilities constantly are being expanded and upgraded. And despite the slump in the number of international visitors, some parts of the county are continually crowded. Sun City is filled to capacity most weekends and operates on an annual basis at a healthy 75 percent occupancy rate.

One of the country's leading resorts is the complex at Sun City, but away from the glitter there are cheetahs and other animals in the nearby Pilanesberg nature reserve.

Sun City, the imaginatively landscaped resort located in an old volcanic crater, is hard to beat. There are three hotels (all owned and operated by Sun International Bophuthatswana), four theaters, a golf course designed by Gary Player, the only monorail in southern Africa, an arena seating 6,000, conference facilities, an artificial lake for water sports, tennis courts, a bowling alley and the second-largest gambling casino outside the United States, which accounts for more than 50 percent of the resort's revenue. Although the hotels lodge only 2,000 guests, a good weekend will record an additional 20,000 day visitors.

Sun International (Bophuthatswana), in which the government has a 47.5 percent stake, is a large contributor to the tourism effort. It also owns the Thaba 'Nchu Sun, located in a game reserve in the country's isolated southern enclave, and the Mmabatho Sun. Another major hotel and resort project may be announced soon. And, of course, there are other facilities available. For fans of the Pilanesberg game park, Kwa Maritane has time-sharing apartments that are rented out during the year. Tshukudu, in the heart of the reserve, has bungalows with kitchens.

"This is a country for people who want adventure and open space," says Ledhaku, describing the evolution of the game park. "Or who want entertainment in a nonracial atmosphere."

Tourism is not just modern. The prehistoric "Taung Man", actually a well-preserved skull of a young child, was found in 1925. Excellent Bushman drawings and rock engravings can be seen at Sion. The museum in Mafikeng traces the evolution of the region, including the siege during the Boer war.

Until the political climate in South Africa becomes more stable, Bophuthatswana must resign itself to attracting a primarily South African-based tourist trade. For tourists willing to make the trip, however, the area is one of the least expensive in the world, due to the weak South African rand. A tent for two in the game park, complete with sheets and nearby showers, costs only $15 a night. A spacious double room at one of the best hotels is less than $50.

The declining value of the rand also makes most native-made articles and artifacts a good buy today. Africastone, known as the marble of Africa, is carved almost exclusively in Bophuthatswana. It is not too difficult to find Bushman artifacts from the nearby Kalahari desert. Bop Crafts also sells pottery, basketry, paintings, weaving and embroidery.

Bophuthatswana Facts

MENTION THIS COUNTRY TO MOST people and they have trouble pronouncing its name (the correct way is Bo-pu-ta-chwana). Or they confuse it with bordering Botswana. If they have heard of it at all, it is probably because of the resort and casino at Sun City.

Bophuthatswana consists of seven separate geographical units which, pieced together, would be about as large as Switzerland. The country became independent Dec. 6, 1977, after 90 percent of its 2.5 million citizens voted on that course.

Its principal language is Setswana and its people are the Barswana (the singular is Motswana). Bophuthatswana means "gathering of the Barswana people" and Mmabatho, the capital, is translated as "mother of peoples."

The country's symbols express hope for the future. The national flag has a cobalt blue background, divided by a cadmium orange stripe and the face of a leopard. Blue represents the infinity of the sky, orange the gold path along which the people will travel and the leopard the authority of the government. The coat of arms has a mine shaft which represents industry; the head of an ox and sorghum grains portray agriculture; a shield, spear and axe stand for defense and stability; and the leopard is the symbol of authority.

- Name: Republic of Bophuthatswana.
- Capital: Mmabatho (pop.: 100,000).
- Date of Independence: Dec. 6, 1977.
- Area: 44,000 square kilometers, in seven geographical segments.
- Official Languages: Setswana, English and Afrikaans.
- Population: 3 million (half living in the Republic of South Africa).
- Neighboring States: Botswana and the Republic of South Africa.
- Form of Government: Parliamentary democracy, with an executive president. The National Assembly consists of 108 members — 72 elected by direct popular vote, 24 nominated by regional authorities and 12 selected by the president. The president is elected by direct popular vote.
- Head of State: President Kgosi Lucas Manyane Mangope (Founding President).
- Currency: South African Rand.
- Diplomatic Links: South Africa.
- Economic Links: Part of the Southern Africa Customs Union, which includes Botswana, Ciskei, Lesotho, South Africa, Swaziland, Transkei and Venda.
- Principal Products: Platinum, chrome, sorghum, other minerals, maize, wheat, beef, manufactured goods.

Into Africa

MONDAY, APRIL 28 — MAFIKENG, BOPHUTHATSWANA

Thirteen years ago I arrived here in the "whites only" compartment of a train that had come from white-ruled Rhodesia (now Zimbabwe) through black-ruled Botswana into white-ruled South Africa. I got off in Mafeking (Bophuthatswana changed the name back to Mafikeng in 1980) and immediately was reminded of a small town in the U.S. Midwest. There was a Main Street with wide sidewalks and a little river called the Molopo.

I visited the building where Lord Anthony Baden-Powell founded the Boy Scouts, tried to imagine the 217-day siege of Mafeking during the Boer War and talked to some archeologists who claimed the Batswana tribes were established in southern Africa as early as 450 A.D. — long before any whites arrived. Then, as today, the Masonic Lodge, Victoria Hospital and St. Joseph's Convent were still standing as monuments to the colonial past.

The railway line still passes through here from Zimbabwe and Botswana, despite the fact that neither country recognizes Bophuthatswana. The business area hasn't changed much and still resembles pre-mall America. There are trees, no high-rises and an above-ground parking lot. There is a Family Planning Center, the Bophuthatswana Building Society, Sam's Exclusive Men's Shop, the Old Mutual Insurance Company, a Total gas station and the Parklane Ice Cream Parlor. The University Bookshop is stocked with current U.S. and English bestsellers. Foreign firms include John Deere, Barclays Bank, BMW and Toyota sales offices and a Siemens plant.

But there is one major difference between then and now. There is no more apartheid.

As if to emphasize this political and social evolution, the bookstore window display features "Roots," "Hope and Suffering" by Desmond Tutu and "The Apartheid Handbook." Magazines like Ebony and Black Enterprise are available. The one vestige of the past, a whites-only school, will be integrated soon.

No one I met in 1973 had an inkling that Mafeking would become part of Bophuthatswana and that its 6,000 whites would be living under a black-led government. Many whites in nearby South Africa (the border is just a ten-minute drive away and Johannesburg is 300 kilometers away) still can't believe a black woman is buried in the once-white cemetery downtown, that there's an integrated high school and that the golf club has a black pro.

The transition is remarkable.

Lucas Mangope, the president of this country, tried to convince me earlier this year that nonracial Bophuthatswana is part of the solution in southern Africa. I argued that South Africa's homelands are an extension of apartheid, that he was a pawn of Pretoria and that his "independence" was debatable, if not fraudulent. His country, I said, consisted of seven enclaves surrounded by South Africa, with no real borders, there was a white South African minister of defense, that half the population worked in South Africa and his currency was the South African rand (worth less than a third what it was a decade ago).

Mangope (see separate interview) is a soft-spoken, reasonable man who, as a tribal chief and president, has been in a position of leadership for decades. He admitted that Bophuthatswana has its share of troubles — the university was closed following demonstrations for a couple of months last year, miners went on strike for a few weeks last January and eleven people were killed by his police force at a demonstration in March. But he asked me to objectively weigh the progress his country had made and compare it to contemporary South Africa.

I came back to see.

This time, I arrived on Bop Air (everything in Bophuthatswana has become Bop something — Bop TV, Bop Air, Radio Bop), from Jan Smuts Airport in Johannesburg and was struck by the rich colors and smells that are Africa — the bright earth, the stunning green and yellow sunflowers, the scent of the five-year drought.

What immediately impressed me was not Mafikeng but Mmabatho, the capital of Bophuthatswana, which has emerged from nothing on land belonging to the Barolong, one of the country's 76 tribes. I've been to other new African cities — Yamoussoukro in the Ivory Coast, Lilongwe in Malawi — but Mmabatho seems less pretentious, a little more real.

Everything is new, everything is clean. There is the University of Bophuthatswana (Unibo), a cultural center, a stadium designed by Israël Goodovitch, shopping centers and schools of all sorts. The main government buildings are horseshoe-shaped like a Kgotla, the tradional meeting place in a Batswana village, and there are no jarring high-rises. There are Chinese restaurants and a Kentucky Fried Chicken franchise, banks with long lines and roads with no potholes. Nearby, and throughout the country, there are still shanties with tin roofs but there are also many new housing projects. There are, remarkably, no beggars.

Adam Mahomed, whose grandfather came here from India in 1904, works for the ministry of foreign affairs and spent the week taking me around the country. He voiced a typical sentiment our first afternoon together.

"People, including the South African government, expected us to fail, and fall flat

Continued on next page

ADVERTISING SECTION

The President Speaks

LUCAS MANGOPE, WHO HAS BEEN PRESIdent of Bophuthatswana since its independence, does not attempt to ignore the numerous problems facing his country. Despite the many social and economic advances since independence, including the abolition of apartheid and creation of a nonracial government, Mangope readily acknowledges that his country remains unrecognized by the international community as an illegitimate child of apartheid. The 62-year-old president, a former schoolteacher and son of a Barswana chief, discussed these and other issues during an interview in his offices in Mmabatho last month.

Question: *Isn't it difficult to construct a nation from scratch and then have no nation, except white-ruled South Africa, recognize your existence?*

Answer: It is extremely difficult and it is compounded by the level of ignorance about who we are and what we stand for. Our independence is factual, constitutional and permanent, but international rejection is obviously very painful. People consider us a simple extension of the hideous policy of apartheid.

When we opted for independence, we were aware we might be part of South Africa's long-term goals to keep the races separated. But we totally rejected their blueprint and have established an alternative society. We have eliminated all discriminatory laws based on race or color. We have wiped out all traces of apartheid.

But you are still considered a puppet of Pretoria. There are no physical borders between the countries, you have a white South African as minister of defense and one school in Mafikeng still does not have any black students.

We have no rigid borders today because we are still consolidating more South African territory into our country. Permanent borders would end these ongoing negotiations. Today there are signs we can join our six northernmost enclaves together within six years.

After 300 years of servitude, no one in my country had the slightest idea how to run a military machine. No country, except South Africa, would help us. I see no difference between my South African minister of defense, my British minister of finance and the American running the television station. I recruit competent people and appoint them on merit.

The school in Mafikeng, which became part of Bophuthatswana in 1980, is the only one in the country which is not integrated. We temporarily kept it that way to allay the fears of whites who felt we would drive them out of the country. It will be integrated, like all other schools, in the near future.

Does this make me a puppet of Pretoria? I think it simply indicates that we've come a long way, and we've got a long way to to go. What do you expect after so many years of white domination? We've eradicated the bitter heritage of racism and have built a state that honors human rights and individual freedom for people of any color. This is not the way Pretoria envisaged things when we got independence.

The homelands concept may be ridiculous but to say we are illiegitimate, to say we are creatures of apartheid, is to totally ignore our history and our present.

What is your relationship with black Africa? Trains run through Bophuthatswana to and from Zimbabwe and other African countries, and I see citizens from Botswana and Zimbabwe shopping here. But not even other African states recognize you.

The OAU resolution barring its members from recognizing us is a major stumbling block, but some countries have indicated they would recognize us tomorrow if there were no reprisals from the international community. We are of Africa and we are Africans — a truth which is obvious and will ultimately prevail.

We bear no malice towards any other country and won't stop the trains, buses or shoppers. We don't ban people and we share some of the goals of many organizations, including the African National Congress (ANC) regarding the future of South Africa. We agree the land must be shared, apartheid must go and pay must be equal. But we differ, perhaps dramatically, in that we do not advocate violence.

What is your relationship with South Africa today?

We are extremely different from South Africa in political and racial philosophy but they are good neighbors. We deal with them as do Botswana, Lesotho and Swaziland — who are also dependent on South Africa economically. They have been willing to assist us but we still have serious differences. That and the border issue are the major problems.

One vehicle you have for earning revenue is the resort in Sun City. But international artists and sportsmen are boycotting it today because they feel it is simply an extension of apartheid. Has Sun City backfired? Is it good publicity to let the tourists see unattractive shanties en route to Sun City?

I don't understand the negative attitude regarding Sun City because it fulfills the requirements for people who want to see a free society with a total absence of racial conflict. Like the rest of Bophuthatswana, it helps change the attitudes of visiting white South Africans. Tourists come, spend money and have a good time. We employ people and earn taxes. This makes sense to me.

People boycott Sun City because of their understandable antipathy towards South Africa. But do they realize that we have ended apartheid?

I could have built new houses en route to Sun City but I have no desire to mislead people. This is the way things are — why minimize or exaggerate our defects?

What is the internal situation here today? There were strikes at the platinum mines in January and 11 people were killed in Winterveld by your police forces in March.

We had unrest in one district which is adjacent to South Africa and it did not have the backing of our people or it would have been more widespread. Winterveld is a terrible slum with a serious squatter problem. We inherited this squalor from South Africa. We are trying, in conjunction with South Africa, to improve conditions there. The courts are investigating the situation and appropriate action will be taken if the police were to blame for the violence.

We permit Bophuthatswana unions to organize in the mines, but they are still in the gestation phase. The strike in January was illegal and the miners were fired. There was no serious violence. An increase of Bophuthatswanan, rather than imported, miners with responsible union representation should alleviate further problems.

Some of your development projects have been criticized as expensive white elephants. Do you need everything you've built?

For three hundred years we had a pronounced colonial background of deprivation. I have no apology to anybody for providing for posterity and building roads, clinics, schools, training and manpower centers, cultural and civic centers, stadiums and even tennis courts. We are providing facilities for our people, especially the young, in an even-handed manner due to our financial ability.

What will happen in South Africa with the pace of change we are seeing today?

I think those who encourage sanctions and urge disinvestment are part of the problem. Fewer jobs and a worsening economy will increase unemployment and crime. If this continues, there will be more poverty and more violence. I also don't agree with cultural and athletic boycotts because people should meet and exchange views, however much they might disagree.

Bophuthatswana President Lucas Mangope.

There have been some significant changes in South Africa recently, much of them unthinkable even three years ago, but I have no idea where it is heading. Nor does anyone else, unfortunately. Obviously, I would like to see a free society and democratic government, with equal opportunity regardless of color or religion.

What will happen to Bophuthatswana? Will you exist five years from now or perhaps become part of Botswana, or join a future confederation of southern African states?

It would be logical if we amalgamated with Botswana. It would be beneficial for both countries because we are the same people, have been separated by our colonial past and are separated today by a white-imposed artificial boundary. But we have had no official discussions with the government in Gaborone.

If South Africa creates and adopts a constitution that is better than ours in its protection of liberty and guarantees of free religion, then we would consider being part of a federal system.

If neither of these things occur, we will remain independent. We have tasted freedom and proved our worth. We will continue to develop this country.

Five Views of the Country

BOPHUTHATSWANANS READILY express personal opinions about the existence and future of their country. Their feelings range from exhilaration and confidence to disillusionment and skepticism.

From prison to freedom. Jackie Nnuane, 48, reflected on the early Sixties, when he was imprisoned on Robben Island, the South African equivalent of Alcatraz, off Cape Town.

"I grew up near Pretoria in the politically motivated and volatile township of Lady Selborne, where I listened to Nelson Mandela and other black leaders as a kid. At 15, I was jailed for not carrying a pass. At 17, I joined the ANC and later the Pan-African Congress (PAC). I simply wanted to attain human dignity and human rights and the PAC represented my aspirations. I was jailed for six months in 1960, sent to Robben Island from 1962-1966 and was banned for two years following my release."

Nnuane laughed when asked if he was tortured and displayed scars on his body that, he said, are a reminder of Robben Island. He had been working as a clerk at a government hospital when he was arrested.

"I spent a lot of time in solitary confinement and they showed me some bizarre torture methods. The white wardens, whom I suspect were mentally deficient, would suspend us on poles for long periods between two tables, like roasted pigs; they would attach wires to our ears, fingers, toes and genitals and turn on the juice; they would put us in burlap sacks and throw us in water; they would bury us and then have other inmates push wheelbarrows, filled with stones from the quarry, over us.

"The result was that people who went to Robben Island for non-political reasons came out very political.

"When I was released I became a janitor in a bottle store for five years. Then I became a clerk. With independence in Bophuthatswana, I finally had some breathing space and today am a successful businessman. A lot of people may call me a stooge because I'm not in the front lines, but I did my time and am content with competition on a professional level.

"I don't consider Bophuthatswana as part of the grand plan of apartheid and I'm irritated that the world gives us heat. When I went to Hong Kong recently I insisted they let me in on my Bophuthatswana passport. After a long wait, they did. When I travel, I give people miniature Bophuthatswana flags and teach them how to pronounce the name of the country. I'm so amazed that many Europeans think I live in a hut that I invite them here to show them my house.

"I think South Africa can avoid an all-our civil war because the whites, as strong as their military is, know the blacks will fight to the death because we have nothing to lose. I see five more years of instability, five years of schizophrenic transition and an integrated government by 1995."

A vocal opposition. Joe Seramane, who works with the South African Council of Churches, actively opposes Bophuthatswana and everything it represents. A former inmate at Robben Island, he was "banished to that area called Bophuthatswana," as he put it.

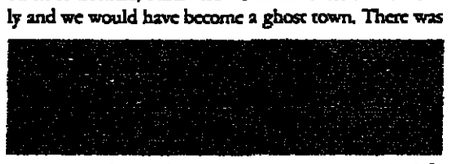
"My complaints about Bophuthatswana began at independence, because this step was an endorsement of the policy of separate development. I'm not impressed that I can now eat dinner and drink with whites. The fact is that we have been given an arid patch of land and a government with priorities that are upside down. Africans do not need an international airport and a big sports stadium.

"I cannot look at Bophuthatswana without seeing white South Africa. The whole subcontinent, not just part of it, belongs to blacks and the white government is dispossessing us of our rightful land. How much longer should we play their game? I am South African and should be entitled to go where I want to go and live where I want to live within my country. We need one unified country with no homelands, no separate development and a nonracial government.

"The increasing violence in South Africa could spill over into Bophuthatswana because it is part of the problem. With the way things are going today, I doubt that a major confrontation will be avoided."

A white perspective. Spencer Ninchim still lives in the house in which he was born, built shortly after his father came to Mafekeng in 1890. He began practicing law in 1933 and one of his sons has joined his firm.

"Bophuthatswana is what I would like to see South Africa become — a nonracial society with healthy relations between peoples of different colors. I am glad that Mafikeng was incorporated into the country because business, which was largely profitable because of the black consumers, otherwise would have declined severely and we would have become a ghost town. There was some opposition to the move but many whites who left are coming back.



"If South Africa does go nonracial then the homelands, including Bophuthatswana, might disappear. If that happens, there will still be the infrastructure here for a prosperous society under a different framework. Nothing that has been achieved can be taken away."

A woman's look. Marjorie Kunene is a public relations officer at the Sun Hotel in Sun City. "I was born in Mafikeng and first came here as a nurse in 1979. The most remarkable change in this society is that I can now live and work with whites, which was impossible only a decade ago. It is a great feeling to be able to breathe, spread my wings and be given serious professional challenges.

"It is very awkward for me to go to South Africa today because I forget it is a different setup and I am no longer free. How ridiculous, how incredibly insulting, to have to go to a different toilet than a white woman!

"There are a lot of contradictions today. The same white can be rude to me in South Africa and polite here. When a white South African comes to the office, he often asks for my white colleague because this equality thing is new to him. Even whites living in Bophuthatswana are overly cautious because this is an experiment for them, too.

"We blacks have been so indoctrinated by apartheid that even with freedom we can't change overnight. A lot of us are still subservient without knowing it. We still have a long way to go. But I'm tired of hearing white South Africans asking for more time to solve their problems. The time is running out."

An outsider moves in. Vusamazulu Credo Mutwa is putting the finishing touches on the grave of a Batswana queen. A Zulu, he is is bringing much of the African history, legends and customs he described in his book "Indaba My Children" back to life at a village he is constructing on a lake near Mmabatho.

A versatile scholar, who is also a painter, sculptor, poet and writer, 64-year-old Mutwa is going about his task with the enthusiasm of a youngster. When two visitors arrived, he stopped and led them into the dark hut of a midwife.

"I am what you wrongly call a "witch doctor." Perhaps a better description is herbalist or teacher. I am trying to create a living museum so our children will see, rather than just read about, how their forefathers lived. I've been working here three years after completing similar projects in Kenya and Soweto. President Mangope visited me in Soweto, where much of my work was destroyed by the urban violence, and asked me to come.

"A lot of people, including members of the president's cabinet who are rushing quickly to become part of the modern world, think I'm a lunatic. But the president realizes we must fight to get contemporary Africans to recognize their heritage. Any man who gives me the opportunity to rebuild the African past knows what he is doing."

The first international artist to perform at Sun City was Frank Sinatra, who was awarded the Order of the Leopard by Bophuthatswana President Lucas Mangope.

The music in Bophuthatswana ranges from rock to jazz to a group playing traditional instruments at Mmabatho High School.

on our faces," he said, pointing out the new Provident Fund building. "But we've taken their apartheid and, by our successes in government and commerce, thrown it in their faces."

The feeling is echoed by white expatriates.

"Many of my fellow white South Africans resent the fact that Bophuthatswana has eliminated apartheid without going down the drain," explained Carmen Nathan, dean of the Unibo law school. "They expected a nation of farmers instead of a prosperous multiracial society. The magnitude of change is revolutionary."

At the airport, I met Arie Greenberg, who immigrated here from Israel and a week ago started a duty-free shop. This seems silly in a place where there are currently no international flights. But the new air strip is long enough to take 747s and there are passport and customs officers.

"I believe in the future and this country has one," Greenberg says.

That evening at the Mmabatho Sun Hotel I sat back to marvel. A decade ago it was, with rare exceptions, impossible to go into a bar in South Africa with a black, much less sit at the same table. The image of blacks and whites drinking, dining, gambling and sleeping together was preposterous, and illegal. Today, I can sit in Bophuthatswana with a black and discuss what life will be like when there is equality of races in all of South Africa.

And nobody arrests either one of us.

TUESDAY, APRIL 29

Jerry Reid, the director general of foreign affairs, introduced me to government officials of every color and background. They have told me what they think about Bophuthatswana.

Schalk Pienaar is head of Agricor, the agricultural development agency which, like other government offices here, is surprisingly more computerized than many of its European equivalents. Pienaar, a white, was born in the Transkei, came here seven years ago and plans to stay.

"Whites throughout southern Africa are confused about the future but there is positive direction here," he said. "I want to be part of the evolution of this country."

I met a number of other black and white expatriates living and working in Bophuthatswana. Daum Mokhobo, born in Kimberley, is public relations manager at Agricor and previously lived in both Lesotho and Swaziland; Francine du Clercq from Belgium teaches social sciences at the university; Paul Stone from the U.K. is head of the Provident Fund; Israël Dov Vanek runs D.B. Lights; Richard Minton from the U.S. heads Bop TV; Chris Milton, the government ombudsman, is from Zimbabwe; Tony Border, a white from South Africa, has a civil engineering firm in Mmabatho.

Many of these people are not particularly concerned that the country is blackballed from the international community.

"So what if the world doesn't recognize us," said Nathan, who has applied for Bophuthatswana citizenship. "This country has done more alone in nine years than was done for them in the previous 300 years by the colonial powers. This is a blueprint for the future."

Paul Stone, who formerly worked for Coopers & Lybrand in Lusaka and now administers the Provident Fund, a retirement fund for non-government workers, said Bophuthatswana is on the right road.

"This fund is an ideal way for a developing country to create a national pension scheme," said Stone, who noted that 80 percent of the fund's participants are under 35.

"The country is replete with sensible first steps of this nature."

At lunch I spoke with a mixed group called the Bophuthatswana Institute of International Affairs. The members are concerned about the outside view of South Africa. I said the recent steps taken by the South African government are generally regarded as "too little, too late," and that external pressures, in the form of sanctions and disinvestment, will probably be stepped up.

At a cocktail party I ran into the mayor of Mafikeng, the minister of defense and Leslie Sehume, editor of the Mail. After dinner, Leslie and I went to the civic center to hear "Brenda and the Big Dudes," a popular rock band from Cape Town.

WEDNESDAY, APRIL 30

One of the oddities of this country is that it is divided into seven geographical entities. Jerry Reid, Adam Mahomed and I flew from the Plessey-built airport in Mmabatho over the Magaliesberg mountains, to Wonderboom airport near Pretoria. During the flight Reid, who was President Mangope's private secretary for seven years, discussed the situation in southern Africa.

"The South African government realizes change must come but is facing reactionary pressures from the Afrikaner right wing," he said. "Despite that, there will be some kind of dramatic transition during the next few years and our self-sufficiency as a

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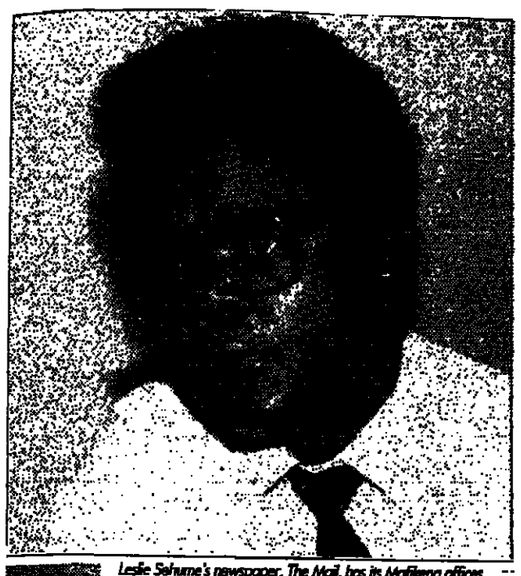


Leslie Sehume's newspaper, The Mail, has its Mafikeng offices in the building in which Baden-Powell founded the Boy Scouts.

An Editor's View of the Homelands

THE SOUTH AFRICAN HOMELANDS POlicy, which led to the partitioning of a meager portion of the country's land mass for the settlement of indigenous black tribes, was calculated to provide a safety valve for the political ambitions of the black population. It would theoretically satisfy our growing clamor for a share in the government and control of our country.

The grandiose plan led to the creation of Bophuthatswana (for the Batswana people), Kwazulu (Zulu), Venda (Venda), Transkei (Xhosa), Ciskei (Xhosa), Lebowa (Bapedi), KwaNbele (Ndebele), Qwaqwa (Basotho), Kangwane (Swazi) and Gazankulu (Shangaan). It was an important cornerstone of the obnoxious system of apartheid and its ramification of separate development.

The evolution of the homelands was rigidly controlled through the enforcement of the pass laws and influx control policies. These provided identity documents for blacks indicating the tribe to which we belonged. We could "legally" be removed from so-called "white urban areas" and taken to our designated homeland, irrespective of whether we had been born in "white" South Africa.

To induce blacks to accept the homelands plan, the government designated them self-governing states with the option of taking up "independence". With "independence" each homeland would be free to plan its own future and elect its own government.

The "self-governing states" and "independence" concept was a Hobson's choice. We had no real options. We could not even remain what we really are — South Africans by virtue of birth. Still, some of us felt the homelands would leave white South Africa with a number of Frankenstein monsters that, in the long run, she would not be able to control. Illegitimate in their creation, the homelands might be vehicles for change.

This is what has enabled Bophuthatswana to earn respect, although not official recognition, throughout much of the world. President Lucas Mangope has created a state which is vastly different from South Africa in outlook and day-to-day existence. Mangope, himself a victim of South Africa's racial discrimination since birth, went all-out to develop a nonracial society in which all men and women are equal. There are no trappings of race, color, religion or dogmatic political lines holding sway.

His theme is still "a place for all." Today, blacks and whites actually live, work, eat, study, sleep and socialize together with, perhaps, problems and tensions similar to those that exist in multiracial societies worldwide. The television and radio stations are free to criticize the government. Workers can form unions, politicians can form opposition parties. White South Africans, many of them rabid racists, flock here to sample life in a free country. And by experiencing social mores which are taboo in Calvinistic South Africa, they add much revenue to our coffers and perhaps learn something.

All this and, lo and behold, the heavens have not fallen!

But what will happen as the changing political circumstances in South Africa put Bophuthatswana's future into question?

It is a fact that blacks both inside and outside the country denigrate its existence. Some critics would like to see nothing else but the demise of Bophuthatswana, which they consider a symbol of separate development. But it is too late for that. You cannot unscramble a scrambled egg. — Leslie Sehume

Leslie Sehume, managing editor of *The Mail*, is one of many black South Africans who have chosen to live and work in Bophuthatswana. This is how he got to Mmabatho:

I was born in Boksburg, Transvaal — one of the four provinces which constitute the Republic of South Africa. Boksburg is a mining town about 40 kilometers east of Johannesburg, and I lived in Sirtonville Location — "location" being the designation for a black area on the wrong side of the tracks.

Both my parents were Batswanas but I never regarded myself as a Motswana, as decided for me by the South African authorities. That's because I lived in a cosmopolitan society with people of various black and white tribes. I was able to speak many African tribal dialects and considered myself completely detribalized. I am a South African. I treated with contempt and protested the fact that white government authorities would decide otherwise.

When the homelands concept was introduced, I was vehemently against it. It went against my principles of being an urbanized black and I refused to accept the South African policy of divide and rule. Later, however, I faced the reality of the situation. I considered the policy an attempt to decentralize urbanization and encourage development for blacks.

I began to feel the homelands could provide training in government to blacks when, at the time, they had no hope of achieving this in racist South Africa. I considered such training essential, because some day blacks will take their place in a greater South African parliament. Some day blacks — all blacks — will achieve freedom and help rule South Africa. The homelands, I reasoned, were a step in this inevitable process. They could also create employment rather than encouraging blacks to inundate South African urban areas.

But not for one moment did I visualize myself as a resident in a homeland. Then, in late 1981, I was approached to take the position of managing editor of Bophuthatswana's weekly newspaper. I left my home in Soweto and was, quite frankly, amazed at the development I found. And despite the abnormality of its creation, I now see in Bophuthatswana the future South Africa — a free country for all races. Indeed, in the field of pure human relationships, Bophuthatswana is years ahead of South Africa.

The country has experienced some unrest but I think this is an expected fallout from the situation in South Africa, and the fact that we have no rigid borders. Most citizens have closed ranks as their peace, tranquility and hard-gained possessions are challenged by those who want to involve Bophuthatswana in the fight against apartheid. We feel that because we do not have apartheid, we can help achieve freedom through peaceful negotiation and by example. We point out that we have achieved peace, progress and prosperity *without a significant spilling of blood.*

Although the ultimate future of southern Africa might lie in the creation of a United States of South Africa, many Bophuthatswanans are now prepared to fight to preserve the country they call home, not homeland.

Infrastructure: Starting from Scratch

WHATEVER THE FUTURE OF BOPHUTHatswana, the country has made significant progress during the past eight years in constructing an infrastructure, creating a stable workforce and attracting foreign investment. A modern road network has been laid throughout much of the territory. Ten dams have been built and electric power has been taken to previously-unsupplied areas.

Although schools, clinics and sports facilities have been constructed in most populated areas, the most conspicuous growth has been in Mmabatho. The capital has a 60,000-seat sports stadium, a new shopping center, a civic auditorium, cultural centers, television and radio stations and numerous government buildings and business offices.

The purse strings for government expenditure are controlled by Leslie Young, the minister of finance. He was recruited from the United Kingdom, where he managed a company with 12,000 employees. A veteran of Procter & Gamble and 3M, Young has been in his position for five years.

"We could spend the budget three times over to meet the development needs of this country," Young said, indicating computer printouts of current expenditures. "Fortunately the resources — agriculture, mining, industry, commerce and tourism — are increasing and we currently generate 87 percent of our own revenue (5 percent is subsidized by the South African government and the remainder is borrowed) and create 4,000 new jobs each year."

Bophuthatswana's total income is about R. 900,000 and the 1986 budget is R. 1 billion. Thirty percent is spent on public works (including roads, schools and buildings), 15 percent on education and 7 percent on health.

"The priority continues to be education, so we can catch up with yesterday and prepare for tomorrow," said Young, acknowledging that the government is sometimes criticized for not spending enough on housing.

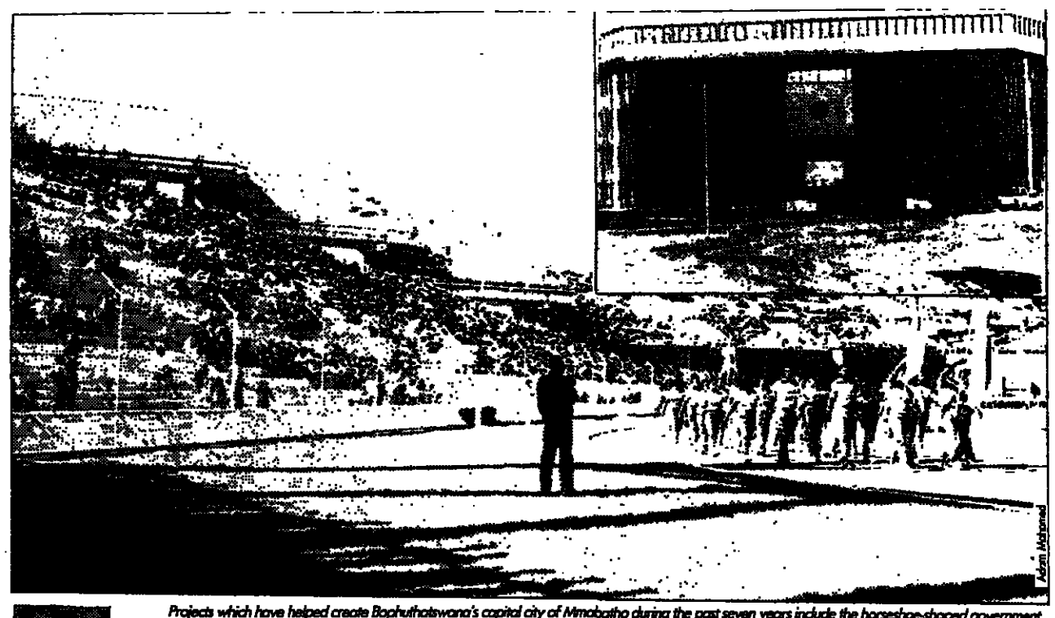
"We now have 103 high schools in 12 districts," added Lesego Holele, minister of education, who said that 85 percent of the children aged 5 to 19 are attending school. He asserted that Bophuthatswana has one of the highest literacy rates in Africa.

Equally important are 51 "learning centers" for continuing adult education, and a manpower training center which places qualified personnel on the job market. The University of Bophuthatswana has 1,900 students (there were 7,500 applications for 500 places last year) and 125 professors and lecturers.

Meanwhile, some critics contend that some government-built projects, particularly the stadium, are a waste of money. Former economic adviser Karl Magyar says the country's development schemes "rival the ancient pyramids as a monument to its ruler, and all but bypass the black citizens."

Young takes such criticism in stride.

"I would estimate that today 95 percent of our development expenditure is essential," he concluded. "Tell a soccer team playing in the stadium that it's a white elephant and you'll be chased over the border."



Projects which have helped create Bophuthatswana's capital city of Mmabatho during the past seven years include the horseshoe-shaped government headquarters, shopping complexes, an international airport, a 60,000-seat stadium and the new headquarters for the Provident Fund.

The South African Position

WILLEM KOTZE IS SOUTH AFRICA'S AMbassador to Bophuthatswana. He and his staff are the only diplomats from abroad stationed in Mmabatho. Kotze previously represented the Orange Free State town of Parys in the South African parliament and was appointed to his current position in 1982.

Question: *Is Bophuthatswana an extension of apartheid and a puppet state of South Africa?*

Answer: Bophuthatswana voted for independence and President Mangope is an outspoken critic of apartheid and many other policies of the South African government. The Bophuthatswana government expressed itself independently and has been a major force in asking my government to negotiate with the ANC and SWAPO (South West Africa People's Organization).

There is no denying that independence is a result of our policy of separate development. But there is no apartheid here today, and Bophuthatswana is an example that life can go on peacefully in southern Africa without apartheid. Perhaps this country is not recognized by the international community because its people did not have to fight for freedom.

Obviously there is an ongoing relationship between South Africa and Bophuthatswana. We share common borders, feel there must be free movement of people and goods between the two countries, and continue negotiations regarding the addition of South African territory to Bophuthatswana. But this is not a puppet state and a dumping place for blacks, as its critics charge. It is a viable country with enormous potential in agriculture, mining and tourism.

Then why do governments and artists boycott this place? They consider it an integral feature of South Africa's policy of apartheid and separate development.

I do not understand how Sun City and other parts of Bophuthatswana can be considered symbols of apartheid. I think there is a communist-inspired strategy to prevent the international community from realizing the truth about this country. I believe it is part of the Soviet goal to create unrest in the whole of southern Africa. The problem that Bophuthatswana had with violence in Winterveld was partly due to the large number of squatters who want to live in an independent black state. But we have proof that it was fermented by outside agitators.

How does it feel for a white South African like yourself to live in this type of environment?

Whites don't have anything to fear here, but white South Africans were initially cautious because they have seen what has happened in other African countries when black governments come to power. Some whites who left here during the past eight years are starting to come back, and land values are increasing.

How do you feel about current external pressures to force major political changes in South Africa?

They harm South Africa's economic infrastructure from top to bottom and I think the tension they cause is detrimental to negotiations. Changes cannot be made under pressure and if we do not reach agreement we cannot have peaceful changes. My government is working towards scrapping apartheid. A number of laws have been repealed and a more open society is being created.

What will southern Africa look like five years from now?

I hope it will be a peaceful area, but how it will be structured is not certain. We are working towards giving blacks representation at the highest level.

We will try to persuade other countries to recognize Bophuthatswana but obviously we cannot put any pressure on them. At the moment there is no indication that anyone will recognize Bophuthatswana. It is a pity because this country could be a major steppingstone for change in southern Africa.

nation will be severely tested. I doubt that the different African tribes can assimilate into one country because there are just too many differences between us. But there might ultimately be a confederation of states in southern Africa, though I am not sure how the whites will fit into such a scheme."

I personally found it odd to fly from nonracial Bophuthatswana into South Africa, which John Makhene, the vice chancellor of Unibo, refers to as "that side." Some Bophuthatswanans also have difficulty dealing with the border's implications, but more than 45 percent of the country's inhabitants still live and work in the Republic.

"We hope to bring more people back to Bophuthatswana but can only create so many jobs," said Solomon Rathebe, the minister of manpower. "We understand the frustrations of working and living in South Africa."

That afternoon we visited the industrial townships of Babelga and Ga-Rankuwa. Some multinational companies leaving South Africa for political reasons have contracted for manufacturing and packaging of their products in Bophuthatswana. Because of the political situation, however, "Made in Bophuthatswana" does not always appear on products manufactured here. The packaging for one beauty product, for example, only gives addresses in Los Angeles and New York.

The industrial sites look like those elsewhere in the world except that a vast amounts of land is available. In Mabopani, 1000 housing units are being erected by Liat Construction using locally material, and a new stadium designed by Israel Goodovitch will be completed next year.

We drive through the slums of Winterveld, where most roofs consist of tin sheeting weighed down by rocks. There are, said Reid, relatively few Batswanas living here. The population consists primarily of Zulus, Vendas and other resettled blacks who seek work in neighboring Pretoria.

"We have an agreement with the South African government to jointly develop this area, where close to 200,000 people live in a Little Soweto that can only be described as disgusting squalor," Reid explained, adding he will enter the area only with caution. "We inherited this mess and it is the direct result of South Africa's laws restricting the free movement of blacks. Unfortunately, it is our problem now."

Later, back in Mmabatho at a cocktail party, I had an animated discussion with the South African ambassador about the international media's role in his country.

THURSDAY, MAY 1

Bophuthatswana is remarkably formal for its hot climate. There are a lot of three-piece suits and ties. Says one government minister: "A hangover from the days of colonialism".

Everyone was at work here today despite well-organized Labor Day stay-aways in South Africa, where there are speeches by black leaders like Winnie Mandela, Desmond Tutu and Mangosuthu Buthelezi, chief minister of Kwazulu.

I visited the Bophuthatswana Supreme Court and learned that there is a healthy conflict between the country's executive and judicial branches.

"When it comes to my court, the president is just another litigant and I have ruled against him a number of times," says Chief Justice Theal Stewart. "The constitution gives the courts the final word here."

During the day I spoke to a number of businessmen. Most felt that the currents of change in South Africa cannot be reversed and many said they hoped there will be power-sharing without domination by any one group.

"We do not want the post-apartheid society to have the constraints that we have today," said one white South African. "Immediate black majority rule would be as destructive as apartheid."

Siemens, the West German multinational, has an advertisement in The Mail proclaiming that it is "looking to the future of Bophuthatswana."

FRIDAY, MAY 2

Adam Mahomed and I got up at 6 a.m. to drive into the rising sun to another enclave of Bophuthatswana. We passed a new water storage facility, new high tension power lines, a lion and crocodile farm and entered South Africa. We stopped in Swartruggens. Neither schools, hospitals nor churches here are integrated as they are in Bophuthatswana.

After passing a sign which says "You are now leaving South Africa," we spent the day at the Impala Platinum mines. That afternoon we arrived at Sun City, the resort which began with an exaggerated bang in 1979 when its clientele, mainly white South Africans, got access to casinos, athletes and superstars they didn't have at home, like Rod Stewart, Liza Minnelli, Cher, Shirley Bassey, Frank Sinatra, and Julio Iglesias.

But Sun City, which has good, modern facilities, has hit a stumbling block. The international entertainers and sports stars are staying away. Although there is no apartheid here, Sun City has become a symbol of South Africa's policy of separate development. The lyrics to the recent hit song "We Ain't Gonna Play Sun City" go like this:

"Bophuthatswana is far away,
But we know it's in South Africa no matter what they say.
You can't buy me I don't care what you pay,
Don't ask me Sun City cause I ain't gonna play."

Few Bophuthatswanans can understand why Sun City has become a pariah. They

Continued on next page

Miners extract earth and ore containing platinum from the Merensky reef.

The Mining Industry: Wealth Below Ground

THE SIX-TON BUCKET AT THE Bafokeng Mine's no. 12 shaft plunges 800 meters much more quickly than anticipated. The shaft is being sunk at a rate of four meters a day, and is halfway along in the five-year construction period needed to bring it into production. Now, before lucrative ore can be pulled out of the ground, a lot of drilling, blasting and cleaning is needed. Tunnels and crosscuts, proceeding at about 12 meters a day, are extending from the main shaft to the Merensky reef, one of the world's richest veins of platinum.

The expanding mining works are one of the reasons Bophuthatswana, the western world's largest platinum producer with 30 percent of total world production, expects continuing revenue for growth. The nation's mining sector provides about 60 percent of the government's income (additional monies for the 120-square-kilometer lease are paid directly to the Bafokeng tribe which owns some of the land) and employs more than 60,000 people. In addition to platinum, the country has the following minerals as byproducts: salt, chrome, diamonds, copper and zinc. The government is also trying to attract companies looking for new ore bodies.

"The mining companies prospect under the same conditions and guarantees as in South Africa, where they are used to doing business," explained Ben Marengwa, director of the mining and geological survey branch at the Department of Economic Affairs. "We attempt to make it as advantageous for them as possible."

There are 15 mines and 13 quarries in Bophuthatswana, but the most important is the production of platinum group metals by Impala Platinum's four mines. About 30,000 people, including almost 2,000 whites, work to produce an estimated 950,000 ounces of platinum annually for jewelry, automotive and electronics products, and coins and bars. This makes Impala, in which South Africa's General Mining Corp. (Gencor) holds a 43 percent stake, the free world's second largest producer of platinum after nearby Rustenburg Platinum, located in South Africa.

The training centers at the mines, which were first worked in the late 1960s, are today teaching unskilled Bophutharswanans. Most come from rural areas and initially are given unskilled jobs for their six months underground. Thereafter, those with potential advance to more skilled jobs. Although, ultimately, refining of the precious metals is done near Johannesburg, the critical processing steps, including grinding, crushing, flotation and smelting, are undertaken in the large plant near the mines. The whole area is a mini-city, complete with a hospital, railroad, hostels, sports and entertainment facilities.

Not all is well at the mines. Impala dismissed 25,000 workers on Jan. 6, during an illegal strike which lasted almost three weeks and seriously disrupted production. The majority were rehired and the mine, now back to regular production levels, believes that it can avoid serious labor unrest in the future. Before independence, only 17 percent of the miners here were from Bophuthatswana but today, according to the Ministry of Manpower, that figure is up to 65 percent. Formation of a local work force is considered the key to future stability.

"The people have realized since independence that the mines contain their own wealth," said Solomon Rathebe, minister of manpower, who noted that legal trade unions are currently being formed by the miners. "Bophuthatswana citizens are being elevated to positions of authority, which will improve conditions and underline the fact that these are their mines."

"Our goals are the stabilization of the labor force, and the attempt to encourage employees to accept mining as a long-term career," said Impala's Peter Noble, manager of management services organizations. He acknowledged, as the bucker quickly rose to the shaft entrance, that despite Impala's impressive safety record, mining remains one of the world's riskiest professions.

"Ask any miner here or anywhere else," joked Noble, heading for the locker room, "and he'll tell you that taking a shower is the best part of the business."

Agriculture: Wealth Above Ground

FIVE YEARS AGO, BOPHUTHATSWANA was self-sufficient in the production of maize, corn, sunflowers and groundnuts. In fact, it was one of the few nations in Africa capable of actually feeding itself.

Then came the devastating drought, five years ago, that has afflicted all of southern Africa.

The drought, the continuing economic recession in South Africa, and the destructive swarms of brown locusts in the western part of the country have adversely altered the short-term outlook. But Bophuthatswana is not neglecting agriculture, which employs about 20 percent of the population and includes 10,000 to 12,000 farms.

The government has created the Agricultural Development Corporation (Agricor) to coordinate agricultural production, development, training and agribusiness. The theme of Agricor, which has 400 employees, is "temisano," which means "farming together."

Among Agricor's recent creations are a training center in Mmabatho, more than 20 large agricultural projects involving 2,500 farmers throughout the country, and the development of a number of agribusiness production facilities.

"When the drought ends, we will again meet our goals of feeding the nation with its own resources," Schalk Pienaar, Agricor's general manager, predicted. "The Batswana people are traditionally good farmers and we basically encourage private, individual ,involvement rather than an estate-farming concept."

Pienaar noted that despite some resistance among farmers who are reluctant to change traditional methods, there is growth in cooperative movements. He estimated that 60 percent of these have achieved profitability.

In addition, Bophuthatswana has well over a million head of cattle, sheep and goats and Agricor has earmarked additional land for ranching. President Mangope has developed a high-quality herd at his ranch in Lehurutshe.

One factor in evaluating improvement in agriculture and farming is that people are returning to the land.

"Many white farmers who left the country are coming back, while Bophuthatswanans are also returning to rural areas," concluded Pienaar. He said that a year from now, Agricor and other government bodies linked to agriculture will move into the new Agricenter being constructed in Mmabatho. "There is the realization that income can grow from the ground."

Bophuthatswana is one of the few African countries capable of producing enough food to feed itself. Maize is a diet staple but cotton, groundnuts, sorghum, fruits and vegetables are also cultivated.

Getting in Touch

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Above and below, right: The manufacturing sector in Bophuthatswana includes artisans, labor-intensive factories, and "medium-tech" companies at new industrial parks located throughout the country.

Industry: Made in Bophuthatswana

BOPHUTHATSWANA IS DOTTED with foreign products and multinational firms, ranging from Kentucky Fried Chicken to Ford tractors, from BMW to Goodyear. The latest arrivals are half a dozen companies from the Republic of China — including the Wea Yie Plastic Factory and the Chih Shen Plastic Manufacturer — which are located in the Selosesha industrial park in Thaba 'Nchu. Each of the main industrial developments — Babalegi, Ga-Rankuwa, Mogwase and Selosesha — has its share of international representation.

At the Mogwase industrial township near Sun City, AECI has an explosives facility and there is a Firestone tire factory and a Japanese plastics works amidst locally-owned cabinet, furniture, clothing and athletic equipment manufacturers. In Sun City itself, Sun International (Bophuthatswana), which runs hotels and casinos throughout the country, is a major investor.

"This government has demonstrated its ability to get things done — and get things done quickly," Sol Kerzner, chief executive of Sun International, said.

About 250 manufacturing companies, with an average investment of $4 million, now employ a workforce of more than 20,000 with an additional 35,000 working in the trade and services sector. In total, more than $1 billion has been invested by interests from South Africa, France, Germany, Israel, Italy, Britain, Japan, Taiwan and the United States.

"Foreign investment is the key to our future stability and we are fervent believers in promoting free enterprise," President Lucas Mangope said. "We will never nationalize investments and we help rather than hinder multinationals who come here."

One reason foreign firms come to Bophuthatswana is because of its proximity to the Pretoria-Witwatersrand-Vaal (PWV) triangle, which includes the main mining, industrial and consumer concentration. Bophuthatswana offers investors a reservoir of usable resources (land, labor, water, power and a transport and communication infrastructure), a healthy commercial environment and a solvent economy.

Visits to three major industrial townships — Babelgi, Ga-Rankuwa and Magawase — indicate that industry is as varied as the nationalities running it.

Academy Brushware in Ga-Rankuwa will employ 650 persons by the end of the year and manufactures not only toothbrushes and brooms but also bumpers for Mercedes automobiles, using a plastic injection molding process. For its vast array of brushes, the company imports bristles from China and synthetic material from the U.S., Italy, West Germany, Taiwan and Mexico.

"We are not here to save money but to take advantage of the stability of the government and availability of labor," said Academy Brushware's works manager Peter Gruber, originally from West Germany. "A lot of companies in South Africa will move here because of the security of operating in a democracy with majority rule."

Jill Glieman, marketing manager at Ne Le Mur, which packages perfume and pharmaceuticals, added: "We came because of a stable workforce which positively responds to the wishes of a black president."

The BMW factory in Ga-Rankuwa exports 65 percent of the upholstery and high-quality leather trim it manufacturers to European and U.S. markets, and 140 of the 180 employees directly work on export-destined products.

"We moved to Bophuthatswana because our South African operations were too large and we wanted to decentralize," explains BMW's Len Steele. "One of the advantages here is the potential for expansion at a reasonable price."

D.B. Light, an Israeli company which recently located in Bophuthatswana to manufacture garden and industrial lighting fixtures, has other objectives.

"We wanted to service the African market and after only nine months are selling Bophuthatswana-made products to Zambia and Malawi," general manager Dov Vanek said. "We are also exporting to Israel because labor and raw materials are less expensive here."

The Bophuthatswana National Development Corporation (BNDC) has been established to provide foreign investors not only with information and guidance but also with loans. In addition, the BNDC has taken stakes of up to 50 percent in thirty companies, including Sun International (Bophuthatswana) and D.B. Light. It will spend about $500 million for industrial and commercial property and on infrastructure development during the next five years. Investments include shopping complexes, factories for medium-sized industries and workshops for smaller business in rural areas.

BNDC head Johan Maree, a chartered accountant who previously worked for Societé Générale in Johannesburg, says the country is seeking labor-intensive industries like the Taiwanese companies who are making handbags and shoes.

" 'Made in Taiwan' is becoming 'Made in Bophuthatswana,' which is fine with us," Maree said. "We are actively encouraging foreign investment from throughout the world and are promoting ourselves by taking stands at events like the Hannover Fair."

For further information regarding investments in Bophuthatswana contact:

Johan Maree, managing director, Bophuthatswana National Development Corporation Limited, P.O. Box 3011, 8681 Mmbatho, Republic of Bophuthatswana. Telephone: (01401)-22151. Telex: 0937-3055.

Price Waterhouse, P.O. Box 3426,8681 Mmabatho, Republic of Bophuthatswana. Telephone: (01401)-22101. Telex: 0937-3014. Price Waterhouse published a comprehensive booklet entitled "Doing Business in Bophuthatswana" last February.

Among benefits offered to foreign investors in Bophuthatswana are the following:

1. A wide variety of tax concessions in a commercial environment relatively free of restrictive legislation.
2. Ease of transfer of interest and capital.
3. Labor-training programs and special subsidies for employment creation.
4. Incentives for export.
5. Loans and grants at subsidized interest rates.
6. Ownership of land and property.
7. Reduced rates for electricity and transport.
8. Possible government participation in joint ventures.
9. Ready-built factory buildings.
10. Price preferences when tendering for sales to the government.

This section was written by Joel Stratte-McClure, who covered southern Africa for a number of publications from 1973 to 1976. He now lives in southern France.

point out that it employs 3,500 Bophuthatswanans. But Peter Wagner, the Austrian director of the complex, doubts that the superstars or the foreign tourists will come back until there is considerable political change in South Africa.

THE WEEKEND, MAY 3-4

The scene around the swimming pool at the Cascades Hotel is similar to that at hotels in Kenya, Zaire or Zambia. There are very few blacks sunbathing. But there are black and white South Africans, Indians and Japanese staying on my floor and the blackjack table resembles the United Nations.

At lunch, Peter Wagner discussed the artists' boycott: "Very few artists who performed here left with a bad impression, but they are literally afraid to come back because of the pressure from their peers. Who wants to be blacklisted or embarrassed? Fortunately, the adverse publicity does not affect the 95 percent of our business with South Africa, but it did help to have performers from other countries. To date there have been no racial incidents here, there is no apartheid and our international image is the complete opposite of reality. It's an education for white South Africans and everyone else to come here."

The only performer who still actively defends Sun City is Sinatra, but Wagner still keeps photos of himself with the others on his office wall.

Sunday night in Mmabatho, I attended a jazz concert by a black American who does not want me to mention that he is violating the culture boycott. "My career would be ruined because Bophuthatswana is an extension of apartheid," he said, acknowledging that most foreign artists still get earnings from records they sell in South Africa.

MONDAY, MAY 5

I visited Thate Molathwa, the minister of foreign affairs, who gave me a quiz on the history of the blacks in Africa. Did I know, he asked, how the colonial powers fragmented southern Africa, how the British ignored the pleas of the tribes and their chiefs a century ago? Molathwa speaks:

"I am very worried about the continued arrogance of the white western world which still keeps the colonial spirit alive. They fail to grasp that we blacks are like the tribes of Europe — the French, the Germans, the Italians — and want our own countries. I am part of the great Batswana nation and, even if apartheid is scrapped, I don't want to be part of South Africa. The world be damned if they won't recognize us. I do not like living in isolation but would rather do that than live under inhuman bondage. We will continue to prosper and develop our own economic and human resources."

After a Rotary lunch and a presidential interview, I dined with some political dissenters. The black American musician is not the only person who does not want to be quoted. There is some tension in Bophuthatswana. Some residents, particularly at the university, fear they'll lose their jobs if they criticize the government. I visited the home of a woman who was born here, studied in Europe and has now returned.

"I cannot recognize this tiny little country because it is such an obvious sham," she said. "Its policies are directly influenced by Pretoria, and ultimately the violence in South Africa will spread here. There will be no real change until apartheid and the white political system are completely dismantled.

"At the same time, despite my complaints, I am very pleased to raise my kids here. They don't know what apartheid is, which I suppose is some accomplishment. And I'm staying because my fight is here. Like other South African blacks of this era, I am destined to be a part of an historic change which will finally eliminate apartheid, one of the most disgusting aberrations of history."

TUESDAY, MAY 6

I read an interview with poet Breyten Breytenbach in a South African newspaper. "Apartheid is crumbling forever and a coming to power of the majority is inevitable," he said. An editorial in The Citizen (conservative) says the South African government must "end the violence that is tearing South Africa apart and give the country a better perception of where it will be in five years."

"Once racial discrimination is expunged," said Gavin Relly, chairman of Anglo American Corporation, speaking at the Unibo, "there is no reason why southern Africa, of which Bophuthatswana is a significant part, should not join the ranks of the richer countries of the world."

I was interviewed on Bop TV, which, like Radio Bop, is considered to have "a mind of its own." As evidence, it recently broadcast an interview with Winnie Mandela, who is banned in South Africa, and it occasionally shows programs which irk the South African censors.

In response to questions, I said that despite its obvious strides in eliminating racial tension and creating an impressive economic and educational infrastructure, the future of Bophuthatswana remains intertwined with that of South Africa and no one knows how much more violent tomorrow will be. I encouraged the opposition in Bophuthatswana to become more vocal and recited some of the compliments and complaints I have heard about the government. The fact that my views are broadcast illustrates the freedom that exists here.

"Bophuthatswana should be given credit for abandoning apartheid and creating an infrastructure which is simply remarkable in the amount of time they've had," says Richard Minton, the American head of Bop TV. "It astonishes me how blind the world is to these concrete facts."

Flying back to Europe, I conducted an informal poll during stopovers at the airports in Madrid and Paris. Most of the twenty people I questioned did not know that apartheid doesn't exist in Bophuthatswana. In fact, one of them had ever heard of the place.

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EUROBONDS

ʼirst Half of This Year Sees ʻecord Volume of Issues

By CARL GEWIRTZ
International Herald Tribune

PARIS — A record volume of Eurobonds was launched in the first half of this year, up 37 percent from a year ago to $91.73 billion, data compiled by Salomon Brothers show.

The U.S. dollar remained the dominant currency, al-ough much less so than last year, accounting for 54 percent of 86 business ($54.2 billion) compared with 76 percent ($51 llion) in the first six months of 1985.

Floating-rate notes fell back to second place (behind fixed-upon straight issues) after two years as the most active Euro-llar sector. The volume of dollar FRNs, which doubled in 1984 d increased 60 percent last ar, tumbled 56 percent to 2.6 billion, as issuers shed to lock in low-cost ed financing this year.

This was reflected in the -percent increase in the lume of straight Eurodol- bonds ($39 billion) issued ring the first six months.

The fastest growing of the n-dollar sectors was the iroyen, where the equiva-t of $8.1 billion was is-ed, compared with $1.9 bil-n in the year-earlier riod. The Deutsche mark tor, still the largest of the n-dollar markets, more an doubled to the equiva-t of $10 billion from $4.6 lion.

Eurobond Yields
For Week Ended June 25

U.S.$ lg term, Int'l inst.	8.61 %
U.S.$ long term, ind.	8.81 %
U.S.$ medium term, ind.	8.92 %
Can.$ medium term	9.73 %
Aus.$ medium term	13.03 %
French Fr. short term	7.93 %
Sterling medium term	9.56 %
Yen medium term, Int'l inst.	5.86 %
Yen lg term, Int'l inst.	6.39 %
NZ$ short term	15.65 %
ECU short term	7.25 %
ECU medium term	7.84 %
ECU long term	7.93 %

Calculated by the Luxembourg Stock Exchange.

Market Turnover
For Week Ended June 27
(Millions of U.S. Dollars)

	Total	Dollar	Non-dollar Equivalent
Cedel	22,254.50	13,588.60	8,665.90
Euroclear	45,842.00	36,663.20	9,178.80

Despite sizable gains in activity in other European currencies, e European currency unit failed to keep pace. The volume of U issues rose 38 percent to the equivalent of $4.8 billion. In 85, the volume of issues had tripled.

The so-called convenience currencies — used to swap into U.S. llars and other major currencies — almost matched the ECU in portance. The Australian dollar accounted for the equivalent $4 billion in the first half. The New Zealand dollar was used for 35 million of new issues.

Meanwhile, in the market last week, investors remained ex-mely cautious about making new commitments. Most profes-nals believe that interest rates are headed lower. Their view is at sluggish U.S. economic performance will prompt a cut in erest rates — despite greater-than-targeted growth in money pply — probably following a cut by the Japanese, which is dely expected after the July 6 election.

THIS ANALYSIS WAS credited with lifting bond prices last week, and as a result average yields to maturity declined. Outstanding five-year paper ended the week lding 7.72 percent, Credit Suisse First Boston reported, down m 7.95 percent a week earlier, while yields on 10-year Eurodol- bonds slipped to 8.27 from 8.47 percent.

However, the gain here did not match that of New York and, as result, the differential between Eurobonds and U.S. Treasury per widened, with five-year Eurobonds yielding 37 basis points re, up from 32 a week earlier. On 10-year Eurobonds, the yield s 65 basis points over Treasury paper, up from 55 a week ago.

The optimism of professionals, however, found little echo nong investors, who preferred the caution and relative safety of ating-rate notes.

Belgium launched $400 million of 10-year notes at the lowest st yet seen. Interest is set at the London interbank bid rate, or bid, and the offering price was set at 100.20 — in effect, a rate interest of 2 basis points below Libid. Front-end fees of 10 sis points meant that underwriters got the notes at a cost of 1 sis point below Libid.

The notes, as usual for Belgium (which always worries about eping its paper out of the hands of Belgian tax evaders), are in gistered form rather than the standard bearer bonds and are in rge denominations ($250,000).

The low cost stirred some surprise, although informed sources ported that even lower terms had been proposed to the govern-ent but rejected out of concern that the paper would not sell ll. Those worries were unfounded, and the notes traded at a nall premium to the issue price, up to 100.3.

Analysts attributed the heavy demand to a paucity of high-ade sovereign paper and to a renewed spurt in demand from panese investors.

Late last week, Japan relaxed the limits on overseas invest-ents by trust banks on their loan trust accounts, raising to 3 ercent from 1 percent the amount that can be invested abroad. he equivalent of about $140 billion is held in these accounts, eaning that an additional $2.8 billion can now be used to buy reign securities.

There was very little demand for fixed-rate paper. Eurofima, e European government-owned agency that finances purchases

See BONDS, Page 13

Silicon Glen Revives Scotland's Economy

By Jeff Ferry
Washington Post Service

GLASGOW — Life has changed for Debra Paget in the year and a half since she transferred from the Massachusetts headquarters of Digital Equipment Corp. to the company's computer plant in what people here call Silicon Glen.

"I love the contrast," she says, "between our plant, where everything is real advanced, and the little villages all around where life is simple and natural and down to earth. I mean, it's hard to explain to people back home that you may be late driving to work because there were sheep crossing at the roundabout and you have to stop and wait for them to get out of the way."

Miss Paget is one of a relative handful of Americans working in Scotland for Digital Equipment, the third-largest computer company in the United States and also a major employer in the Scottish highlands.

Since International Business Machines Corp. set up shop in 1951 in Greenock on the West Coast of Scotland, the country has become populated with U.S. computer companies, which now account for almost three-fourths of Scotland's booming computer industry. Once synonymous with heavy industry, Scotland today is in the midst of an economic regeneration that is making it a world center of the computer industry.

Like the rest of Britain, Scotland suffers from severe unemployment and recession in its traditional industries; only last month, the closing of two more shipyards was announced.

But at the same time Scotland's computer industry is booming. Output has quadrupled since 1980. This rugged and rain-drenched country, once looked on as a poor relation by the English, is today admired throughout Europe for its success in nurturing high-technology industry.

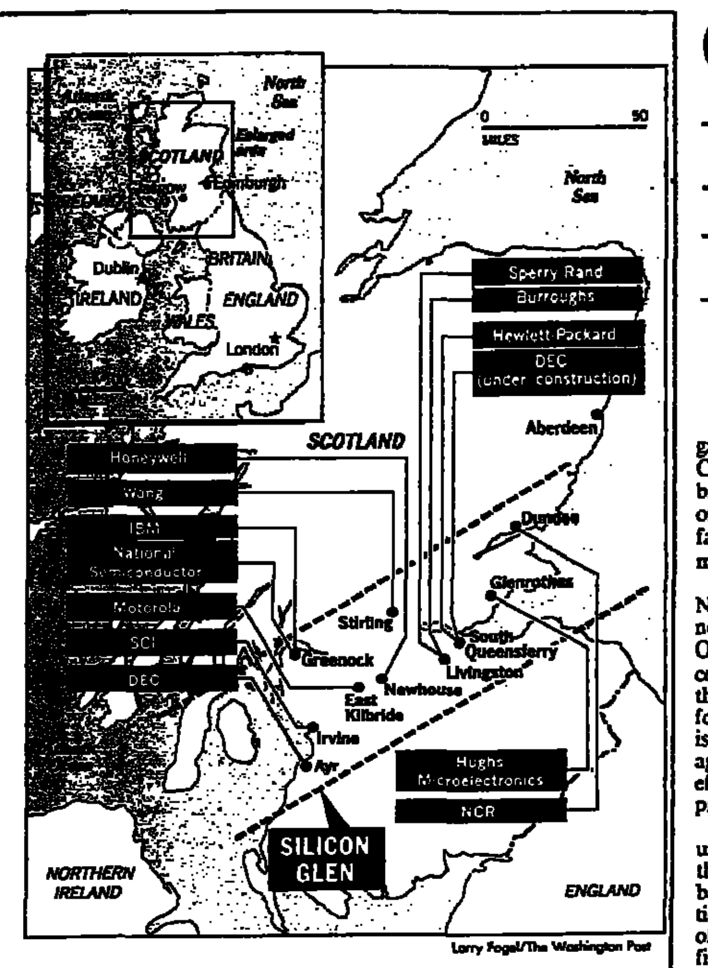
IBM was lured here 35 years ago mainly by financial inducements from the British government and a plentiful supply of skilled labor. The companies that arrived after IBM cite Scotland's education system as the single most important factor in their decision.

"Scotland moved very quickly to recognize the importance of good universities to high-technology industries," says Jim Rigby, financial controller of Hewlett-Packard Co.'s plant at South Queensferry, near Edinburgh, which opened in 1965.

Scotland, with a population of only 5 million, has five universities, all of them taking a special interest in electronics. It produces more college graduates per capita than any Western European nation. *Its work in advanced* high-tech areas such as artificial intelligence is considered to be among the best in the world.

The education-propelled growth, begun in the 1950s, continues today. "It became a self-fulfilling prophecy," says Llew Avis, human relations manager at National Semiconductor Corp., who came to Greenock in 1970. "The universities were famed for high-tech expertise and highly competent people. Companies arrived, and they began supporting projects at the universities. The universities added more courses, and more students. So there was an even better supply of skilled people."

Today, Silicon Glen — the 70-mile (113-kilometer)-wide belt between Ayr and Dundee — boasts more than 300 electronics



Larry Fogel/The Washington Post

companies. With three airports, it has excellent transportation links. When Shin-Etsu Chemical Co. of Japan completes its plant for producing raw silicon, Scotland will have a role in every stage of information-system production, from silicon to microprocessors to components to complete systems.

American companies play a crucial role in Silicon Glen. The Scottish Development Agency estimates that 60-odd American companies account for 72 percent of Scotland's electronics revenue. It is as if American industry is repaying a century-old debt it owes for the contribution great Scotsmen such as Andrew Carnegie, Thomas Edison and Alexander Graham Bell made to American industry.

In the opinion of executives here, the success of the American companies is attributable to good management and, in particular, good industrial relations.

"In 35 years, we've not lost a day in industrial disputes," says Sam MacEwen, *communications* director at IBM Greenock, a nonunion shop since 1951. Ten years ago, local union officials demanded a ballot of IBM workers. More than 90 percent voted to remain nonunion.

George Doak assembles com-

See SCOTLAND, Page 13

OPEC Majority Reaches Accord, But 4 Disagree

By Bob Hagerty
International Herald Tribune

BRIONI, Yugoslavia — The Organization of Petroleum Exporting Countries struggled Sunday to brace up a shaky compromise on oil pricing and production in the face of opposition from several members.

Rilwanu Lukman, oil minister of Nigeria and OPEC's president, announced Saturday that "the bulk of OPEC members have accepted a certain range of prices that we think we'll go for." Speaking after four days of talks on this resort island, he also said that OPEC had agreed on an output ceiling in its effort to reverse the plunge of oil prices. The talks resume Monday.

Mr. Lukman declined to give figures, but other delegates said that the price goal was $17 to $19 a barrel by year-end and the production ceiling was an annual average of 17.6 million barrels a day. Those figures apparently were backed by nine of the 13 members.

At present, OPEC is producing a total of 18 million to 19 million barrels a day, accounting for about 40 percent of oil sold in the non-Communist world. Prices are languishing at an average of $11 to $12 a barrel, down from nearly $30 late last year.

Algeria, Iran and Gabon rejected the price target as far too low and continued to favor a deeper cut in production aimed at forcing prices up rapidly. Libya also was expected to reject the majority decision.

"It's nothing," Belkacem Nabi, Algeria's minister, said of the tentative accord. "There is nothing on the table; there are just empty dishes."

Mr. Nabi, who said there was no chance of reaching a meaningful accord at this meeting, left Brioni after a swim in the Adriatic Saturday afternoon, assigning his assistants to represent Algeria during the rest of the gathering.

Many OPEC delegates were resigned to accepting a split decision, although unanimity would make it easier for OPEC to persuade other oil producers to contribute to a global system of output limits.

Subroto, the Indonesian minister who is OPEC's leading peacemaker, sought on Sunday to draw up acceptable production quotas for each member, which would be needed to keep OPEC's production within the new ceiling.

Last December, OPEC effectively abandoned its old quotas and ceiling of 16 million barrels a day after most members acknowledged that the group was unable to stay *within the self-imposed limit.*

OPEC has failed on several occasions over the past year to agree on quotas because most members want a bigger slice of the market.

Complicating Mr. Subroto's already daunting task, Algeria and Gabon said they would not discuss quotas.

Iraq and the United Arab Emirates demanded huge quota increases. Mana Saeed Otaiba, the UAE minister, was asked if his de*mand for a 50-percent quota in*crease would hurt chances for an accord.

"I care only about my own problem," he said. "I am here representing the Emirates."

Many members argue that Saudi Arabia should expect a smaller share of OPEC output to provide more room in the market for poorer producers, but the kingdom has insisted on about a quarter of the total. Sheikh Ahmed Zaki Yamani, the Saudi oil minister, said Sunday that his country would have a bigger quota under the new ceiling.

More Oil Imports Expected in West

Reuters

PARIS — The impact of the Chernobyl disaster on nuclear power programs, together with the effects of lower oil prices, could accelerate Western countries' dependence on oil imports, an International Energy Agency official said Sunday.

The official, David Jones, said the IEA's 1985 report on energy policies and programs, to be published Monday, had lowered its projection for the growth of nuclear power generating capacity up to the end of the century.

But the report was completed before the April 26 accident at the Soviet nuclear power plant and the sharp drop in oil prices. He said that the process of rising demand causing tighter energy supplies by 2000, described in the review, could now be swifter.

Japan May Broaden Scope of Southeast Asian Aid

By Michael Richardson
International Herald Tribune

MANILA — Japan has promised to "consider" broadening its official aid to Southeast Asia, following strong criticism from its main trading partners in the region.

But Japan's foreign minister, Shintaro Abe, gave no public indication in meetings late last week with the six members of the Association of South East Asian Nations, that Tokyo was prepared to ease repayment terms on yen loans or hasten already announced moves to reduce restrictions on imports from ASEAN and other developing countries to the Japanese market.

ASEAN links Brunei, Indonesia, Malaysia, the Philippines, Singapore and Thailand.

At the end of a visit to South Korea on Saturday, Prime Minister Lee Kuan Yew of Singapore reaffirmed ASEAN's unhappiness over economic relations with Japan.

He asserted that the Japanese continued to pursue an "all exports, minimum imports," policy.

Mr. Abe said that Tokyo was prepared to consider broadening the scope of Official Development Assistance loans available to ASEAN members to cover the local currency cost of projects.

The loans now finance only foreign currency costs, most of which are goods and services from Japan.

The foreign minister said that while the emphasis would remain on project aid, Japan also would *consider diversifying methods of* economic cooperation to assist "specific policy objectives or comprehensive development programs" in Third World countries.

He did not elaborate, but the phrasing suggested that the Japanese government might be ready to give balance-of-payments loans as one way of meeting demands voiced by Malaysia for easier repayment terms on yen credits.

Some ASEAN officials were skeptical about Mr. Abe's comments. "Japan is again trying to fob us off with vague promises of good intent," said one official. "Tokyo appears to be offering more generous aid when what we really want are better terms of trade and finance."

Malaysia's foreign minister, Tengku Ahmad Rithauddeen, speaking on behalf of the six ASEAN members, told Mr. Abe that the sharp rise in the value of the yen against Southeast Asian currencies had turned Japanese loans into "a source of hardship, because the high cost of debt servicing is eating into the allocations for our development plans."

He said that Japan was "buying ASEAN primary commodities at reduced prices, while ASEAN buys Japanese manufactured goods at higher prices."

Mr. Rithauddeen said that ASEAN also was worried about the tendency of Japanese companies to invest in the United States and Europe to evade tariffs and quotas protecting those markets instead of using the Third World, where wage costs were lower, as a manufacturing base.

Egypt Reportedly Misses $1 Billion in Repayments

Reuters

CAIRO — Shackled by a shortage of foreign exchange and a deepening economic crisis, Egypt has fallen almost $1 billion behind in repaying its foreign debt, according to banking and diplomatic sources.

The delays affect a quarter of the $36 billion that the government owes abroad, the sources said.

An acute foreign-exchange shortage has led to a one-year delay on repayments of military debts to the West. Those debts total about $8 billion, $5 billion of which is owed to the United States.

Egypt also is as much as eight months behind in repayments on medium-term supplier credits, which total perhaps $1.5 billion and are mostly guaranteed by Western governments.

Sources said that the government is about $500 million behind on payments of military debt to the United States, and $200 million to $300 million on its other military debt. Bankers estimate that delays on supplier credits amount to $100 million or more.

The International Monetary Fund has estimated Egypt's debt-service obligations at $3.4 billion in the fiscal year ending Monday, $2.1 billion of which is interest, and $3.7 billion in the new year. Servicing its debt thus swallows about 40 percent of Egypt's current earnings.

Egyptian officials have just completed a seven-day meeting in Washington, with a U.S. promise to free $110 million in aid linked to economic reform. But no action was taken on further concessions requested by Egypt to ease its foreign debt burden.

Most, but not all, bankers believe a general rescheduling is inevitable. "There is not much more room for Egypt to reschedule unilaterally, but they can probably still muddle along without a comprehensive rescheduling," said one.

Economists agree that there will be no solution to Egypt's economic *problems while the question of sub*sidies remains untackled. The IMF last year estimated that 7 percent of gross national product, the country's total output of goods and services, went on direct government subsidies, particularly on food.

The government of President Hosni Mubarak appears locked in indecision, fearing that the dismantling of the system will provoke widespread social unrest.

The government has forecast a 1985-86 budget deficit of 4.9 billion pounds ($3.6 billion), of which 900 million pounds is a net deficit to be covered by the state banks.

Egyptian bankers say the forecast is a substantial underestimate. State banks had been asked for 1.2 billion pounds by the government in the first seven months of the year, one senior banker said.

Last Week's Markets

All figures are as of close of trading Friday

Stock Indexes

nited States	Last Wk.	Prev.Wk.	Ch'ge
J Indus.	1,885.26	1,879.54	+0.30 %
J Util.	198.50	190.49	+4.21 %
J Trans.	777.50	778.13	—0.08 %
& P 100	236.57	235.86	+0.30 %
& P 500	249.60	247.60	+0.81 %
YSE Cp.	143.18	141.65	+1.08 %
ritain			
TSE 100	1,636.00	1,636.50	—0.03 %
T 30	1,351.80	1,352.70	—0.07 %
long Kong			
ang Seng	1,750.10	1,781.00	—1.74 %
apan			
ikkei 225	17,500.00	17,405.10	+0.55 %
Vest Germany			
ommerzbk	1,951.60	1,951.30	+0.02 %

urce: James Capel & Co. London.

Money Rates

United States	Last Wk.	Prev.Wk.
Discount rate	6½	6½
Federal funds rate	6 15/16	6¾
Prime rate	8½	8½
Japan		
Discount	3½	3½
Call money	4 5/16	4 5/16
60-day interbank	4⅝	4⅝
West Germany		
Lombard	5.50	5.50
Overnight	4.50	4.30
1-month interbank	4.55	4.55
Britain		
Bank base rate	10	10
Call money	10⅛	10⅛
3-month interbank	9 13/32	9 19/32

Dollar	Last Wk.	Prev.Wk.	Ch'ge
Bk Engl Index	115.50	116.10	—0.52 %
Gold			
London p.m. fix. $	344.50	339.65	+1.43 %

Currency Rates

ross Rates *June 27*

	$	£	D.M.	F.F.	H.L.	Gldr.	B.F.	S.F.	Yen
msterdam	2.497	3.791	112.65 *	35.32 *	0.1639 *	—	5.512 *	137.205 *	150.65 y
russels(a)	45.335	68.845	20.443	6.412	2.9765 *	18.15	—	24.93	27.375 *
rankfurt	2.2164	3.369	—	31.355 *	1.455 x	88.78 *	4.894 *	121.94 *	1.3385 *
ndon (b)	1.5295	—	3.3698	10.765	2,316.50	3.7925	69.15	2.7658	253.65
lan	1,521.90	2,313.60	686.75	215.30	—	610.00	33.606	838.04	9.196
w York(c)	—	0.6527 =	2.2015	7.02	1,512.00	2.48	44.995	1.8015	165.35
aris	7.069	10.739	3.189	—	4.6415 x	2.8314	15.68 *	3.8897	4.2655 *
kyo	165.90	252.17	74.76	23.46	10.92 *	66.41	365.42 *	91.30	—
rich	1.81	2.7595	81.88 *	25.665 *	0.1192 *	72.65 *	4.0051 *	—	1.0922 *
ECU	0.9701	0.6382	2.1478	6.8490	1,477.69	2.4192	43.9062	1.7621	160.841
DR	1.17133	0.77061	2.59814	8.28013	N.Q.	2.9249	53.1022	2.1295	194.207

osings in London and Zurich, fixings in other European centers. New York rates at 4 P.M.) Commercial franc (b) Amounts needed to buy one pound (c) Amounts needed to buy one llar (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 N.Q.: not quoted; N.A.: not available.) To buy one pound: $U.S.1.532

ther Dollar Values

rrency per U.S.$		Currency per U.S.$		Currency per U.S.$		Currency per U.S.$	
gen. austral	0.85	Fin. markka	5.154	Mex. peso	580.00	Soviet ruble	0.7145
strul. $	0.6666	Greek drac.	140.50	Norw. krone	7.5375	Span. peseta	142.30
str. schil.	15.62	Hong Kong $	7.81	Phil. peso	20.25	Swed. krona	7.15
lg. fin. fr.	45.65	Indian rupee	12.59	Port. escudo	150.50	Taiwan $	38.10
azil cruz.	13.77	Indo. rupiah	1,131.00	Saudi riyal	3.7515	Thai baht	26.305
nadian $	1.3892	Irish £	0.7353	Sing. $	2.2035	Turkish lira	681.40
inese yuan	3.2015	Israeli shek.	1.495	S. Afr. rand	2.5157	UAE dirham	3.6725
nish krone	8.20	Kuwaiti dinar	0.2935	S. Kor. won	886.00	Venez. boliv.	17.20
ypt. pound	1.36	Malay. ring.	2.6325				

terling: 1.1168 Irish £

urces: Banque du Benelux (Brussels); Banco Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); abank (ruble). Other data from Reuters and AP.

JAPAN PACIFIC FUND

Société Anonyme d'Investissement
R.C. Luxembourg B 8.340
37, rue Notre-Dame, Luxembourg

A dividend of US $ 0.50 has been declared payable as from July 1st 1986 against surrender of coupon No. 16.

Paying Agent: Kredietbank S.A. Luxembourgeoise
43, boulevard Royal, Luxembourg

SOLVAY in 1985:
Once again a good year for the Group

Profit maintained at the 1984 level
1985 turned out to be a favorable year for the chemical industry in Europe and Solvay succeeded in maintaining unchanged its profit at the 1984 record level, with consolidated turnover at BF 225.4 billion, barely better than the BF 223.7 billion registered in 1984. Cash flow and profit equal the 1984 figures.

The explanation is to be found both in the satisfactory increase in turnover in the human health and plastics processing sectors and the rather dull performance recorded in the more traditional sectors, in spite of sales going up by 4 tot 5% in volume. This is due to fluctuations in the rate of exchange of the Belgian franc and pressure on selling prices, although the same factors had a beneficial effect on costs, which were also favorably influenced by the results of the energy savings policy for many years enforced by the Group.

Progressive diversification into more profitable sectors
In several sectors, efforts to gain access to more profitable markets were undertaken. In the plastics sector, the priority given to special products over more common grades efficiently protects this important activity against cyclical hazards. In the animal health sector, the purchase of the US Veterinary Division of Squibb & Sons extended the Group's product range and strengthened its position on the American market.

As to geographical diversification, it is being actively pursued by a team working in South-East Asia to coordinate and develop Solvay's business in the area.

Innovative production methods
In 1985, Solvay introduced automatic inter-electrode distance control in electrolytic units world-wide, thereby improving energy performance. Solvay also further promoted the use of industrial computers on numerous plant sites, to automate manufacturing units and optimize running conditions.

A strategy for expansion
In 1986, Solvay's investment programs are being further implemented. The most significant measure to date is the acquisition of Reid-Rowell in the United States. This opens up the US market to Solvay's European pharmaceuticals. It clearly shows Solvay is now set on making human health one of its main concerns on both sides of the Atlantic.

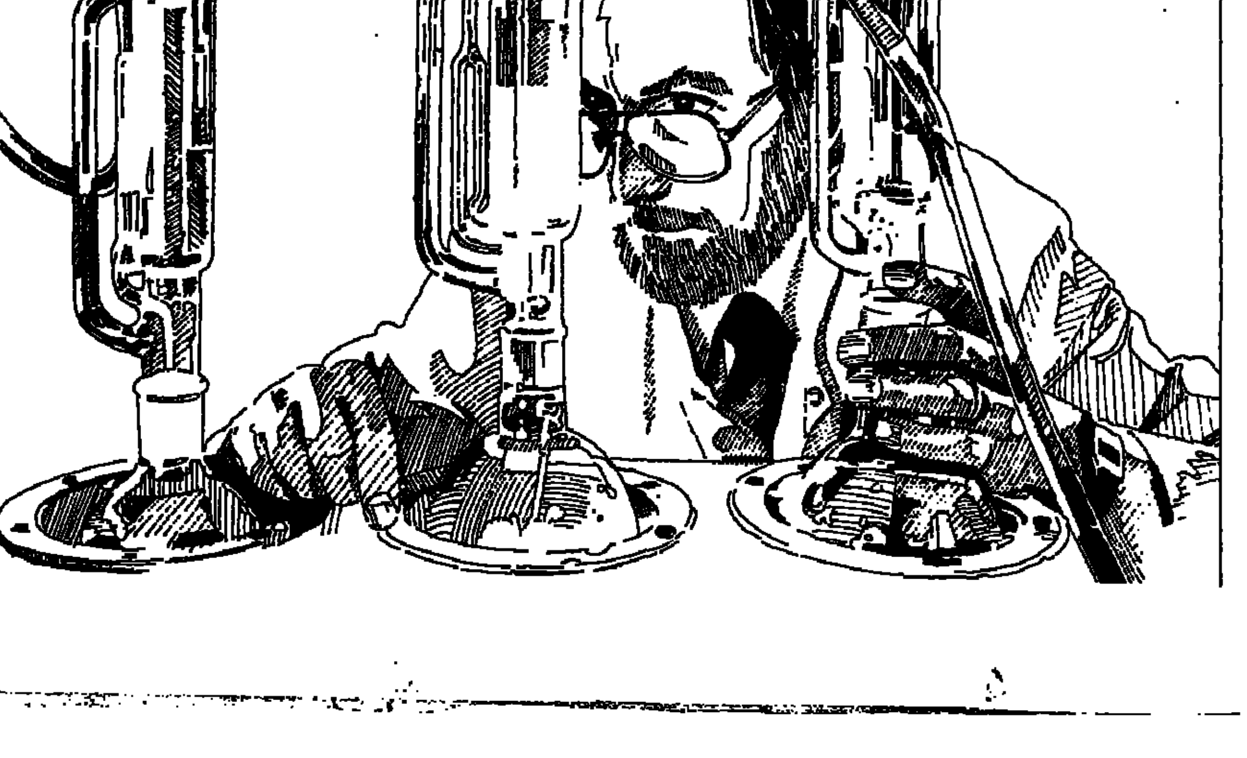
Dividend increased
The dividend proposed for 1985 to the General Assembly of Shareholders is BF 300 net of withholding tax per fully paid up share - an increase of BF 30 over the dividend for 1984.

Key figures

In millions of BF	1985	1984
Sales	225,443	223,695
Research costs	7,828	7,321
Personnel costs	53,868	51,842
Capital expenditure	13,984	10,397
Group's net profit	8,140	8,050
Solvay & Cie S.A.'s net profit	7,940	4,905
Net profit available for distribution	5,052	3,707
In units		
Persons employed	44,461	43,527

The Annual Report of Solvay & Cie is available in English, French, Dutch and German, on request from: Secrétariat Général de Solvay & Cie, Rue du Prince Albert 33, B - 1050 Brussels

SOLVAY



Weekly International Bond Prices

Provided by Credit Suisse First Boston Securities, London, Tel.: 01-623-1277.
Prices may vary according to market conditions and other factors.

RECENT ISSUES

June 26

Amt	Security	%	Mat	Str/Conv	Issue Price	Mid Price	Yield
dm 150	McDermott	6½	'91 Jul	s	99¾	97¾	7.05
ecu 330	Nippon Telegra Teleph	7	'93 Jul	s	100¼	104¼	5.89
dm 350	Ente Naz Energia	5⅝	'91 Jul	s	100	98¼	6.17
dm 150	Council Of Europe	6	'94 Jul	s	100	98¾	6.33
dm 300	Eib Euro Invest Bank	6⅞	'96 Jul	s	99½	99	6.26
$ 150	Marks & Spencer Finan	8¼	'96 Jul	s	100¼	99⅞	8.31
dm 150	Norsk Data W/w	3	'93 Jul	s	100	100½	2.92
dm 200	Banque Exter D'algeri	6¾	'92 Jul	s	100	97¾	7.22
$ 200	General Motors Accept	8½	'93 Jun	s	101	101¼	8.26
$ 150	World Bank	8⅝	'16 Jun	s	100	96⅞	8.85
$ 150	Nova Scotia Province	8	'89 Jun	s	101	100¾	7.71
¥ 40000	Australia	5½	'91 Jun	s	101½	98¼	5.92
¥ 25000	General Motors Corp	5¼	'91 Jun	s	101½	102½	5.22
dm 100	Eurofima	6¼	'96 Jun	s	100	99¼	6.35
dm 100	Intersnow O/s Fin W/w	2¾	'96 Jul	s	100	105¾	2.71
$ 150	Royal Bank Of Canada	8⅝	'93 Jun	s	100½	103¼	7.85
$ 100	New Zealand	7¾	'90 Jun	s	100¼	98	8.36
$ 100	New Zealand	8	'91 Jun	s	99¼	98	8.59
$ 100	Queensland	8	'91 Jun	s	100	99	8.25
dm 100	Bank Leu (lux) Sa W/w	2	'96 Jun	s	100	100½	2.44
dm 200	Portugal	6¾	'94 Jun	s	100¼	98	6.96
dm 125	Ind Mtge Bank Finland	6	'94 Jun	s	100	99½	6.35
dm 250	Lufthansa Intl Financ	6	'96 Jun	s	100	96½	6.45
dm 250	Lufthansa Intl Financ	6¼	'16 Jun	s	100	94½	6.81
$ 100	Rouse Company 25.40	5½	'99 Jul	c	100	95	6.57
dm 100	African Develop Bank	6¼	'96 Mar	s	100	95¼	6.93
$ 130	Japan Highway Pub Co	7¾	'96 Jun	s	100½	97¼	8.07
$ 150	Natl Westminster Bk	7½	'91 Jun	s	100¼	99¼	7.56
dm 500	Daimler Benz Intl Fin	5⅝	'01 May	s	100	97¼	6.03
$ 70	American Banker 50%	5⅝	'01 May	c	100	99¾	5.77

STRAIGHT BONDS
All Currencies Except DM

AUSTRALIA

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 120	Australia	8½	'86 Oct	100⅛	6.35		8.46
$ 100	Australia	11¼	'90 Oct	112¼	7.52		9.93
$ 66	Australia	8⅝	'91 Oct	101⅛	8.37	8.15	8.62
$ 200	Australia	11	'95 May	114½	8.60		9.61
$ 300	Australia	11½	'95 Oct	118¼	8.56		9.73
$ 100	Australia	11⅝	'96 Oct	119	9.00		9.77
$ 100	Australia	11¼	'00 May	113¼	9.49		9.93
$ 25	Alcan Australia	8½	'89 Apr	95½	9.11		8.63
$ 60	Alcoa Of Australia	10	'89 Jun	100	9.99		10.00
$ 40	Alcoa Of Australia	11	'92 Jul	105¼	9.69		10.40
$ 75	Australian Ind Dev Co	11	'89 Feb	107½	7.67		10.23
$ 25	Austrewest	8	'87 Jul	99¼	8.80	9.29	8.06
$ 30	Broken Hill Pty	8¼	'89 Apr	99	8.65	8.85	8.33
$ 150	Broken Hill Pty	14⅝	'89 May	106⅝	11.97		13.87
$ 130	Broken Hill Pty	12	'90 Jan	105¼	10.13		11.40
$ 23	Broken Hill Pty	10	'90 May	100	9.98	9.97	10.00
$ 150	Broken Hill Pty	10	'92 Dec	108¼	8.29		9.24
$ 40	Comalco Invest Europe	10¼	'91 Jul	100½	10.11	10.03	10.20
$ 100	Commonwealth Bk Austr	12⅝	'89 Nov	112¼	7.86		10.98
$ 100	Commonwealth Bk Austr	10	'93 Nov	108⅝	8.37		9.21
$ 75	Csr Limited	16	'89 Jul	118	8.99		13.56
$ 36	K Mart Finance	9	'86 Oct	100¼	7.76	13.64	8.98
$ 100	Mount Isa Finance	13¾	'87 Jul	105¼	8.32		13.06
$ 100	Mount Isa Finance	11	'95 Dec	107½	9.73		10.23
$ 50	National Austr Bank	11¼	'90 Apr	107⅝	8.78		10.45
$ 140	Qantas Airways	10⅝	'95 Jul	111	8.58		9.35
$ 77	Qantas Airways	8⅝	'96 Mar	101½	8.38		8.50
$ 100	Queensland	11⅞	'89 Dec	110¼	7.86		10.32
$ 100	Queensland	8	'91 Jun	99	8.25		8.08
$ 100	Queensland	10¼	'95 Aug	110	8.62		7.32
$ 50	Rural Industries Bank	12	'91 Feb	109⅝	9.32		10.95
$ 100	South Austr Gover Fin	8⅝	'93 Mar	101	8.54		8.64
$ 100	State Bk New S Wales	11¼	'90 Jun	110¼	8.27		10.32
$ 100	State Bk South Austr	10¼	'92 Feb	107	8.62		9.58
$ 100	State Bk South Austr	9¼	'93 Feb	102¼	8.67		9.00
$ 100	State Elec Com Victor	10	'92 Nov	106½	8.42		9.39
$ 20	Tnt Overseas Finance	9	'87 Aug	100	8.96	8.85	9.00
$ 150	Treasury New S Wales	11¼	'90 May	111¼	8.21		10.56
$ 150	Victoria Public Autho	11⅝	'92 Apr	113⅛	8.66		10.28
$ 50	Victoria Public Autho	8⅝	'96 Oct	98¼	8.63		8.52
$ 50	Western Mining Corp	9	'92 Oct	99½	9.09	9.10	9.05
$ 100	Westpac Intl Finance	11	'90 May	107	8.79		10.28

AUSTRIA

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 150	Austria	15½	'88 Mar	112¾	7.38		13.75
$ 50	Austria	8⅝	'90 Aug	101½	8.29	8.26	8.62
$ 100	Austria	13⅝	'92 Jul	124¼	8.34		10.97
$ 200	Austria	11⅛	'95 Jan	114½	8.45		9.46
$ 102	Austria	9½	'06 Mar	103¼	9.13		9.20
$ 100	Austrian Control Bank	10⅛	'90 Jun	110	7.73		9.77
$ 175	Austrian Control Bank	12	'91 Apr	108¼	7.86		10.90
$ 52	Austrian Control Bank	15¼	'92 Apr	127¼	8.98		11.98
$ 100	Austrian Control Bank	12	'94 Dec	117¼	8.98		10.23
$ 50	Creditanstalt-Bankver	10⅝	'88 Jun	104½	8.13		10.29
$ 100	Creditanstalt-Ban X/w	14	'88 Jul	109½	8.81		12.79
$ 100	Creditanstalt-Bankver	11¼	'90 Jul	106¼	9.33		10.59
$ 75	Creditanstalt-Bankver	15½	'90 Jul	109½	12.38		14.16
$ 100	Creditanstalt-Bankver	13⅞	'91 May	117½	8.58		11.17
$ 48	Donaukraftwerke Ag	12	'90 Feb	111½	7.97		10.54
$ 50	Giroz Bank Sparkassen	15⅝	'89 Sep	117	8.85		13.83
$ 75	Giroz Bank Sparkassen	13¼	'91 May	116½	8.96		11.37
$ 75	Postsparkasse	12¾	'89 Apr	108½	8.58		11.26
$ 30	Tauernautobahn Ag	8¼	'87 Mar	100	8.15	8.15	8.25
$ 30	Trans Austria Gasline	7¼	'88 Jan	99	8.15	8.45	7.58
$ 47	Vienna City	12¼	'92 Oct	116½	8.73		10.52
$ 58	Zentralsparka-Kommerz	11¼	'90 Feb	109½	8.22		10.39

BELGIUM

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 250	Belgium	8½	'91 Mar	100¼	8.42		8.48
$ 300	Belgium	7¾	'91 Apr	97½	8.39		7.95

CANADA

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 750	Canada	14⅛	'87 Jun	107⅛	6.58		13.42
$ 500	Canada	10⅝	'88 Oct	107⅝	7.18		10.10
$ 500	Canada	11½	'90 Mar	112¼	7.59		10.24
$ 500	Canada	10	'95 Nov	111¼	8.22		8.99
$ 1000	Canada	9	'96 Feb	105⅞	8.10		8.50
$ 50	Abitibi-Price	15⅝	'91 Dec	117	11.26		13.46
$ 50	Aluminum Co Canada	9¼	'88 Apr	100	9.46	9.44	9.50
$ 50	Aluminum Co Canada	11¼	'95 Jun	106¼	10.16		10.59
$ 60	Amca Intl	11	'89 Jun	100¼	10.01		11.00
$ 100	Bank Of Montreal	14½	'87 May	106	7.48		13.68
$ 150	Bank Of Montreal	16⅝	'91 Dec	113½	12.61		14.32
$ 100	Bank Of Nova Scotia	13⅝	'87 Jul	106	7.48		12.85
$ 200	Brit Columbia Hydro	13⅞	'88 Mar	105	7.04		9.76
$ 150	Brit Columbia Hydro	13⅞	'88 Jul	111½	7.22		12.00
$ 100	Brit Columbia Hydro	16⅛	'88 Oct	104½	13.75		15.55
$ 200	Brit Columbia Hydro	14½	'89 May	114¼	7.95		12.63
$ 150	Brit Columbia Hydro	15¼	'92 Jul	130½	8.62		11.71
$ 200	Brit Columbia Hydro	11¾	'93 Oct	117	8.51		10.04
$ 175	Canadair	12½	'89 Nov	113¼	7.70		10.99
$ 100	Canadian Imperial Bk	16	'87 Mar	105½	7.71		15.17
$ 75	Canadian Imperial Bk	11	'90 May	107½	8.61		10.23
$ 100	Canadian Imperial Bk	16⅛	'91 Oct	118½	11.81		14.14
$ 65	Canadian Natl Railway	8⅝	'86 Nov	100	8.16		8.38
$ 100	Canadian Natl Railway	14⅝	'91 Dec	115¼	10.73		12.69
$ 50	Canadian Pacific	9¼	'89 May	101	9.32	9.30	9.65
$ 50	Canadian Pacific	12½	'90 Oct	113¼	8.65		11.04
$ 75	Canadian Pacific	14⅝	'92 Jun	113	11.47		12.94
$ 100	Canadian Pacific	10½	'93 Jun	107⅛	9.29		10.02
$ 75	Canadian Wheat Board	11½	'90 Dec	105	9.77		10.71
$ 60	Consolidated-Bathurst	17½	'88 Nov	113	10.92	9.61	15.49
$ 50	Dome Petroleum	13½	'92 May	82½	18.62		16.36
$ 50	Dome Petroleum	10	'94 Jul	76½	15.25	16.56	13.07
$ 100	Export Develop Corp	13¼	'87 Oct	107½	6.80		12.33
$ 100	Export Develop Corp	11¾	'87 Nov	106	6.87		11.06
$ 100	Export Develop Corp	10⅝	'88 Jan	105½	6.84		10.19
$ 125	Export Develop Corp	10	'88 Mar	104⅜	7.17		9.58
$ 150	Export Develop Corp	11⅛	'89 Feb	108¼	7.52		10.28
$ 100	Export Develop Corp	12	'89 Nov	112¼	7.68		10.69
$ 100	Export Develop Corp	10	'90 Jul	107¼	7.83		9.32
$ 100	Export Develop Corp	8½	'92 Apr	101½	8.15		8.37
$ 100	Export Develop Corp	11¼	'93 Oct	117½	8.31		9.91
$ 75	Farm Credit Corp	8⅝	'93 Feb	101¼	8.38		8.60
$ 50	Feder Business Dev Bk	8¾	'93 Feb	101¼	8.38		8.60
$ 50	Genstar	10	'89 Jun	101	9.58		9.90
$ 75	Genstar	17½	'89 Oct	114	15.74		16.83
$ 100	Gulf Canada	14⅝	'92 Apr	115	11.06		12.83
$ 75	Hiram Walker Holdings	16	'87 Mar	116½	8.77		13.73
$ 75	Hudsons Bay	11½	'90 Jan	101¼	11.07		11.33
$ 50	Hudsons Bay	10	'94 Feb	99	10.17	10.26	10.10
$ 50	Imasco	15½	'89 Jan	105	12.97		14.76
$ 100	Inco	9	'92 Dec	98	7.40		9.18
$ 50	Macmillan Bloedel	9	'92 Feb	98	9.45	9.52	9.18
$ 50	Macmillan Bloedel	9¼	'93 Mar	98	9.65	9.70	9.44
$ 75	Manitoba Province	9½	'89 Mar	101½	8.82		9.36
$ 100	Manitoba Province	13⅝	'89 Sep	115¼	8.19		11.93
$ 125	Manitoba Province	17¼	'89 Nov	116⅝	7.97		14.61
$ 100	Manitoba Province	10½	'90 Jun	107⅛	8.14		9.74
$ 125	Manitoba Province	8⅝	'91 Feb	103¼	7.86		8.47
$ 100	Manitoba Province	12½	'94 Oct	123¼	8.47		10.14
$ 150	Manitoba Province	7⅝	'96 May	92¼	8.69		8.13
$ 75	Massey-Ferguson Ned	9½	'91 Jun	93½	11.28		10.16
$ 57	Montreal City	10¼	'87 Jul	101	9.19		10.15
$ 70	Montreal City	12½	'91 Mar	113¼	8.92		11.04
$ 100	Montreal City	15⅝	'92 Mar	117½	11.40		13.40
$ 75	Montreal Urban Commun	12	'90 Nov	112¼	8.46		10.69
$ 60	New Brunswick Electri	17	'88 Oct	117½	8.17		14.47
$ 75	New Brunswick Electri	16⅛	'89 Mar	118½	8.23		13.71
$ 75	New Brunswick Provinc	15⅛	'87 Aug	107½	7.82		14.19
$ 75	Newfoundland Lab Hydr	17⅛	'89 Nov	113½	12.88		15.20
$ 35	Newfoundland Municipa	9¼	'88 Sep	100½	8.96		9.20
$ 50	Newfoundland Province	9	'89 Feb	101	8.52		8.91
$ 60	Newfoundland Province	17⅛	'89 Oct	112	12.72		15.27
$ 60	Newfoundland Province	13⅝	'90 Feb	105	11.66	11.03	12.86
$ 50	Newfoundland Province	9¼	'90 Jun	101½	8.78		9.11
$ 75	Newfoundland Province	15½	'90 Aug	122½	8.77		12.65
$ 75	Newfoundland Province	13	'91 Apr	117	8.53		11.11
$ 50	Newfoundland Province	10	'94 Mar	102½	9.51		9.76
$ 100	Nova Ao Alberta Corp	16⅛	'89 Jan	105½	13.42		15.40
$ 75	Nova Scotia Province	15⅝	'89 Mar	117½	8.26		13.40
$ 100	Nova Scotia Province	8	'89 Jun	100⅛	7.71		7.94
$ 75	Nova Scotia Province	15¼	'89 Aug	118	8.39		12.92
$ 100	Nova Scotia Province	11⅝	'91 Feb	106½	9.89		11.02
$ 75	Nova Scotia Province	15	'91 Jun	108½	12.61		13.82
$ 100	Nova Scotia Province	11¾	'98 Feb	110¼	10.18		10.66
$ 125	Olympia & York Credit	10⅝	'90 Jun	105⅝	8.36		9.57
$ 200	Olympia & York Maiden	10⅝	'95 Dec	108¼	9.28		9.79
$ 100	Ontario Hydro	8⅝	'86 Sep	100½	5.82		8.46
$ 125	Ontario Hydro	8	'87 Apr	100⅛	7.28		7.96
$ 150	Ontario Hydro	14⅝	'89 Apr	117¼	7.73		12.58
$ 200	Ontario Hydro	11¼	'89 Dec	110½	7.69		10.18
$ 200	Ontario Hydro	10¼	'90 May	108	7.78		9.49
$ 200	Ontario Hydro	11⅜	'90 Sep	112½	8.14		10.44
$ 100	Ontario Hydro	13½	'91 Feb	120½	8.03		11.20
$ 150	Ontario Hydro Aug	16	'91 Aug	116½	11.55		13.73
$ 150	Ontario Hydro Nov	16	'91 Nov	118	11.31		13.56
$ 150	Ontario Hydro	15	'92 Aug	129½	8.61		11.58
$ 150	Ontario Hydro	12⅝	'92 Oct	128½	8.41		10.58
$ 200	Ontario Hydro	11⅝	'94 Feb	118½	8.28		9.83
$ 75	Ottawa-Carleton	9½	'90 Mar	101½	8.98	8.72	9.36
$ 40	Ottawa-Carleton	14¾	'97 Jun	120½	11.38	10.81	12.24
$ 200	Petro-Canada	7¼	'96 May	92¼	8.42		7.86
$ 50	Polysar	9½	'86 Dec	100⅛	7.63		9.43
$ 50	Quebec Hydro	16⅛	'88 Feb	112½	7.14		14.32
$ 150	Quebec Hydro	17⅛	'91 Oct	134⅛	8.80		12.80
$ 100	Quebec Hydro	11½	'92 Dec	110½	9.24		10.41
$ 30	Quebec Hydro-Electric	8⅝	'89 Feb	100½	8.24	8.22	8.40
$ 50	Quebec Hydro-Electric	15	'91 Feb	118¼	11.35		12.53
$ 125	Quebec Hydro-Electric	9	'92 Aug	102	8.56		8.83
$ 50	Quebec Hydro-Electric	9½	'93 Jul	101	9.30		9.41
$ 75	Quebec Hydro-Electric	10	'98 Mar	103½	9.51		9.66
$ 30	Quebec Province	7½	'88 Jan	99½	7.80	7.99	7.54
$ 150	Quebec Province	15⅛	'89 Dec	114½	10.04		13.32
$ 150	Quebec Province	13	'90 Nov	113	9.28		11.50
$ 150	Quebec Province	14⅝	'92 Jul	129	9.00		11.43
$ 75	Quebec Province	12¼	'94 Feb	115¼	9.25	9.09	10.58
$ 60	Quebec Province	9	'95 Nov	101¼	8.74	8.73	8.89
$ 25	Redpath Industries	9	'89 Sep	100½	8.79		8.96
$ 100	Royal Bank Of Canada	11½	'89 Feb	108⅛	7.87		10.62
$ 100	Royal Bank Of Canada	11⅛	'90 Mar	109	8.20		10.21
$ 150	Royal Bank Of Canada	8⅝	'93 Jan	102⅛	7.85		8.15
$ 100	Saskatchewan Province	16⅛	'88 Nov	111⅛	10.58		14.61
$ 125	Saskatchewan Province	16	'89 Mar	119¼	7.83		13.42
$ 100	Saskatchewan Province	11⅞	'89 Nov	111½	7.84		10.65
$ 125	Saskatchewan Province	10¼	'90 Mar	109¼	7.77		9.84
$ 100	Saskatchewan Province	8½	'91 Mar	102¼	7.89		8.31
$ 100	Saskatchewan Province	10⅛	'92 Mar	111	8.23		9.68
$ 150	Saskatchewan Province	15	'92 Aug	129½	8.60		11.58
$ 100	Seagram Co	12⅛	'89 Oct	102½	11.36		12.32
$ 150	Shell Canada	15⅛	'91 Sep	115	11.71		13.70
$ 125	Shell Canada	14⅝	'92 May	113	11.22		12.72
$ 40	Simpsons-Sears Accept	17½	'88 Nov	118	8.43		14.83
$ 75	Suncor Inc	12⅝	'91 Feb	111½	9.75		11.32
$ 50	Toronto-Dominion Bank	12½	'88 Apr	107	8.06		11.68
$ 100	Toronto-Dominion Bank	12¼	'89 Apr	110	8.48		11.48
$ 75	Transcanada Pipelines	17⅞	'88 Oct	104	15.39		17.07
$ 100	Transcanada Pipelines	16	'89 Dec	105	13.97		15.24
$ 100	Transcanada Pipelines	16	'92 Mar	110½	13.22		14.48
$ 50	Winnipeg City	17	'86 Oct	102⅝	7.15		16.55
$ 40	Winnipeg City	8¼	'93 May	100¼	7.91		8.23

DENMARK

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 100	Denmark X/w	13⅝	'88 Aug	112	7.55		12.39
$ 100	Denmark	11¼	'89 May	108⅝	7.76		10.36
$ 30	Denmark	7½	'90 Jan	98½	7.98	8.15	7.61
$ 100	Denmark	10⅝	'90 Mar	104½	9.37		10.41
$ 100	Denmark	11⅞	'90 Apr	110⅝	8.38		10.71
$ 100	Denmark	11½	'90 May	111¼	8.00		10.34
$ 100	Denmark	12	'91 Mar	114½	8.15		10.48
$ 100	Denmark	13	'91 May	118½	8.26		10.97
$ 100	Denmark	14	'91 Jul	112½	10.66		12.44
$ 100	Denmark	13¼	'91 Sep	119¼	8.43		11.06
$ 250	Denmark	12⅝	'92 Feb	101⅛	12.29		12.55
$ 100	Denmark	11½	'92 Apr	113¼	8.45		10.15
$ 100	Denmark	12¼	'93 Dec	111	10.06		11.04
$ 25	Mortgage Bank Denmark	7½	'91 Jan	98	8.01	8.32	7.65
$ 50	Mortgage Bank Denmark	13	'93 Jan	119½	8.73		10.88

FINLAND

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 75	Finland	15⅛	'87 Apr	106	6.83		14.39
$ 100	Finland	11½	'88 Jan	106¾	6.77		10.77
$ 100	Finland	8½	'91 Jan	102¾	7.75		8.27
$ 100	Finland	8⅝	'91 Feb	103	7.82		8.37
$ 50	Finland	8⅝	'92 Oct	100	8.73	8.72	8.75
$ 75	Finland	12¾	'94 Nov	121¼	8.57		10.18
$ 50	Enso-Gutzeit	11½	'90 Mar	106⅝	9.24		10.77
$ 50	Finnish Export Credit	14¾	'86 Dec	103¼	6.62		14.29
$ 75	Finnish Export Credit	12¾	'87 Nov	106½	7.43		11.97
$ 100	Finnish Export Cr X/w	17¼	'89 Nov	113½	8.56		11.25
$ 20	Ind Mtge Bank Finland	8	'87 Dec	99½	8.22	8.47	8.04
$ 85	Kemira Holdings	9¼	'91 Mar	102¼	8.83		9.05

FRANCE

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 20	Banque Franc Com Ext	9	'89 Mar	107	8.12	7.67	8.82
$ 100	Banque Indosuez	15	'89 May	116¼	8.41		12.95
$ 40	Banque Indosuez	15¼	'89 Aug	117	8.80		13.03
$ 100	Banque Indosuez	11½	'92 Sep	113¼	8.75		10.26
$ 100	Banque Nationale Paris	9⅝	'90 Dec	102¼	8.55		9.28
$ 125	Banque Nationale Paris	8⅝	'93 Apr	101⅜	8.49		8.66
$ 100	Caisse Centr Coop Eco	15⅝	'92 Jun	135½	8.17		11.22
$ 75	Caisse Centr Coop Eco	12⅝	'95 Sep	117¼	9.49	9.10	10.77
$ 100	Caisse Franc Matieres	12.35	'96 Nov	103	11.81		11.99
$ 50	Caisse Nat Autoroutes	9¼	'91 Sep	101½	8.92	8.68	9.14
$ 65	Caisse Nat Autoroutes	12⅞	'95 May	106¼	11.57		12.08
$ 75	Caisse Nat Autoroutes	15¼	'96 Jun	116	12.33		13.12
$ 75	Caisse Nat Autoroutes	15½	'97 Mar	120¼	12.34	11.15	13.20
$ 125	Caisse Nat Cred Agric	11¼	'90 Jan	109⅛	7.97		10.25
$ 125	Caisse Nat Cred Agric	10	'90 Oct	106¾	8.06		9.37
$ 100	Caisse Nat Cred Agric	13¼	'91 May	119½	8.27		11.09
$ 125	Caisse Nat Cred Agric	11½	'92 Apr	113½	8.43		10.13
$ 125	Caisse Nat Cred Agric	7½	'96 May	95¼	8.22		7.87
$ 125	Caisse Nat Energie	11¼	'95 Feb	119½	8.49		9.85
$ 100	Caisse Nat Telecomm	13⅝	'91 Jun	121¼	8.25		11.29
$ 75	Caisse Nat Telecomm	9	'93 May	102	8.60		8.82
$ 100	Cie Fin De Paribas	13⅛	'89 Sep	108½	10.58		12.70
$ 100	Credit Commerc France	7¾	'89 May	98¾	8.13		7.85
$ 100	Credit Equipm Petit M	7¾	'96 May	98¼	8.22		8.25
$ 200	Credit Foncier Fr X/w	10⅝	'91 May	111¼	8.00		9.38
$ 200	Credit Foncier France	12⅝	'92 Jul	118⅝	8.43		10.53
$ 200	Credit Lyonnais	9	'91 Feb	101¼	8.12		8.72
$ 200	Credit National	8½	'86 Dec	100	8.31	8.31	8.50
$ 150	Credit National	9⅛	'93 Feb	103½	8.35		8.80
$ 50	Electricite France	9⅛	'87 Jun	100	8.48		8.50
$ 125	Electricite France	10	'88 Jul	100⅜	9.71		9.95
$ 125	Electricite Franc X/w	14⅛	'89 Apr	116	7.78		12.39
$ 100	Electricite France	11⅛	'93 Nov	114⅜	8.21		9.69
$ 225	Electricite France	10	'95 Jul	107⅛	8.80		9.32
$ 100	Electricite France	10⅝	'95 Dec	106⅛	9.26		9.77
$ 250	Electricite France	7⅝	'06 May	85¾	9.49		9.18
$ 150	Elf Aquitaine	12	'98 Nov	117⅛	8.64		10.24
$ 175	Gaz De France	12⅛	'93 May	116⅛	8.87		10.49
$ 50	Michelin	7⅝	'86 Feb	99½	8.47	8.50	7.61
$ 125	Michelin	10	'94 Aug	102½	9.53	9.43	9.76
$ 60	Michelin O/s	9¼	'88 Sep	101½	8.45	8.18	9.17
$ 40	Port Autorities	9	'91 Nov	100	8.98	8.98	9.80
$ 75	Sncf Nat Chemins Fer	13	'91 Feb	105¼	11.29	10.72	12.29
$ 100	Sncf Nat Chemins Fer	11½	'93 Mar	115¼	8.33		9.94
$ 150	Sncf Nat Chemins Fer	7¾	'96 Jun	96¼	8.24		8.01

GERMANY

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 150	Basf Finance Europe	9⅝	'89 Feb	103	8.51		9.59
$ 225	Basf Finance Europe	3	'01 Apr	99½	3.04		3.02
$ 145	Basf Overzee X/w	11	'88 Mar	105	7.66		10.48
$ 150	Bayer Intl Financ X/w	10½	'87 Jun	102½	7.73		10.24
$ 200	Bayer Intl Financ X/w	7¼	'89 Feb	100	7.22		7.25
$ 75	Bayerische Vereinsbk	13¼	'89 Oct	113½	8.40		11.67
$ 50	Bmw O/s Enterprises	10⅝	'91 May	108	8.53		9.84
$ 100	Commerzbank Finance	13⅝	'89 Oct	107½	10.29		12.21
$ 160	Commerzbank Finance	11½	'90 Jan	109½	8.25		10.50
$ 180	Commerzbank Finance	11	'91 Mar	109½	8.47		10.05
$ 100	Commerzbank Intl X/w	7	'88 Jun	98¼	8.00		7.12
$ 50	Degussa Intl Fin X/w	8¼	'93 May	100¼	8.10		8.19
$ 100	Deutsche Bank Finance	11⅜	'87 Oct	104½	7.89		11.12
$ 300	Deutsche Bank Finance	14⅛	'89 Aug	116¼	8.17		12.26
$ 200	Deutsche Bank Finance	13⅜	'89 Sep	114⅝	8.08		11.78
$ 150	Deutsche Bank Finance	9¼	'96 Mar	103¼	8.73		8.96
$ 100	Deutsche Bank Lux X/w	6¼	'91 May	94	7.76		6.65
$ 110	Deutsche Siedlungs Bk	7⅝	'96 Apr	92½	8.70		8.13
$ 100	Dresdner Finance	11	'90 Apr	107	8.73		10.28
$ 100	Dresdner Finance	10½	'92 Oct	106	9.18		9.91
$ 125	Hoechst Finance X/w	6⅝	'89 Jul	96	8.30		7.03
$ 85	Hoechst Finance X/w	8	'93 Feb	100¼	7.94		7.98
$ 250	Siemens Western X/w	7⅝	'90 Mar	100½	7.57		7.71
$ 70	Veba Intl Finance X/w	8	'93 Dec	99	8.17		8.08
$ 150	Volkswagen Overseas	7⅝	'87 May	99	8.93		7.83
$ 100	Westlb Finance	11⅝	'90 Dec	112½	8.28		10.56

ICELAND

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 20	Iceland	9	'87 Feb	100	8.85	8.85	9.00
$ 50	Iceland	12⅞	'92 Dec	107	11.14	10.53	11.92

IRELAND

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 150	Ireland	9⅜	'96 Mar	101¼	9.16		9.26

ITALY

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 50	Consorzio Di Credito	7½	'90 Jan	100	7.48	7.50	7.50
$ 50	Enl Ente Naz Idrocar	7	'88 Jan	98½	8.02	8.31	7.11

JAPAN

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 100	Bank Of Tokyo Curacao	13⅞	'87 Sep	115¾	8.12		11.99
$ 125	Bank Of Tokyo Curacao	11	'90 Apr	108¾	8.10		10.11
$ 100	Bank Of Tokyo Curacao	11½	'90 Dec	112¼	8.31		10.53
$ 100	Bank Of Tokyo Curacao	13⅝	'91 Jun	121½	8.27		11.34
$ 50	Chugoku Electr Power	13⅝	'89 Sep	112	8.83		11.94
$ 100	Dai-Ichi Kangyo Bank	12¼	'90 Oct	114	8.28		10.75
$ 100	Dai-Ichi Kangyo Finan	10⅝	'90 Jun	107½	8.24		9.65
$ 75	Export-Import Bank	13¼	'91 Jun	118½	8.54		11.18
$ 100	Export-Import Bank	10¼	'95 Jun	108½	8.96		9.54
$ 100	Fuji Intl Finance Hk	10⅞	'90 May	108½	8.22		10.07
$ 68	Hitachi Zosen	11½	'90 Mar	104	10.12	9.71	11.06
$ 50	Hokuriku Electr Power	12⅝	'89 Oct	111	8.49		11.26
$ 100	Indust Bank Japan Fin	10⅝	'88 Apr	106¼	7.09		10.24
$ 125	Indust Bank Japan Fin	11⅛	'89 Mar	108⅝	7.93		10.42
$ 100	Indust Bank Japan Fin	12⅞	'89 Oct	113½	8.00		11.34
$ 100	Industrial Bank Japan	11¾	'91 Nov	112	8.94		10.40
$ 100	Industrial Bank Japan	10⅝	'98 Feb	101⅞	10.36		10.73
$ 125	Industrial Bank Japan	13⅞	'91 Jul	117½	9.35		11.81
$ 100	Industrial Bank Japan	10¼	'92 Jan	108	8.85		9.95
$ 100	Industrial Bank Japan	10¼	'95 Jan	106½	9.37		10.02
$ 100	Industrial Bank Japan	11½	'95 May	106½	10.34		10.80
$ 50	Itoh C Co Ltd X/w	7¾	'89 May	96¼	8.91		7.77
$ 75	Japan Airlines	11	'93 Jan	106½	9.67	9.17	10.33
$ 75	Japan Airlines	12⅛	'94 May	116½	9.44		10.73
$ 100	Japan Airlines	13⅝	'94 Aug	121½	9.45		11.01
$ 150	Japan Airlines	8⅝	'96 Jun	98	8.58		8.83
$ 54	Japan Airlines	11	'97 Nov	109	9.65	9.53	10.09
$ 42	Japan Airlines	10⅛	'98 Apr	108½	9.63	9.33	10.02
$ 50	Japan Develop Bank	15⅝	'87 Feb	104½	7.39		14.83
$ 75	Japan Develop Bank	12⅝	'89 Oct	113¼	7.53		10.82
$ 130	Japan Highway Pub Co	7¾	'96 Jun	97¼	8.82		8.27
$ 30	Japan Synth Rubbe X/w	7¼	'89 May	98	8.55		7.91
$ 50	Jusco Co Ltd X/w	8	'88 Dec	98	8.88		8.16
$ 100	Kansai Electric Power	12½	'89 Oct	109½	9.03		11.42
$ 100	Kyowa Finance (hk)	12⅞	'90 May	114	8.48		11.29
$ 100	Long-Term Credit Bank	11⅞	'89 Apr	109	7.80		10.82
$ 125	Long-Term Credit Bank	15⅛	'89 Aug	102	14.36		14.95
$ 100	Long-Term Credit Bank	11	'90 Mar	109	8.00		10.07
$ 75	Long-Term Credit Bank	12	'90 Mar	109½	8.88		10.96
$ 100	Long-Term Credit Bank	10⅝	'90 Aug	108½	8.06		9.89
$ 85	Long-Term Credit Bank	12½	'90 Sep	112½	8.83		11.11
$ 125	Long-Term Credit Bank	13⅝	'91 Jul	117	9.27		11.65
$ 100	Long-Term Credit Bank	12⅝	'91 Nov	119¼	8.25		10.80
$ 100	Long-Term Credit Bank	11¼	'93 Dec	114	9.28		10.53
$ 100	Long-Term Credit Bank	9½	'96 Mar	103½	8.93		9.18
$ 100	Minebea Co X/w	6¼	'89 Feb	94	8.84		6.65
$ 50	Mitsubishi Chemic X/w	11	'87 Jan	101½	8.14		10.84
$ 100	Mitsubishi Corp X/w	5⅝	'88 Nov	94	8.59		6.12
$ 100	Mitsubishi Corp	13¼	'89 Jul	111	9.00		11.94
$ 100	Mitsubishi Corp	10½	'90 May	108½	7.77		9.66
$ 100	Mitsubishi Corp	12½	'91 May	117	8.13		10.68
$ 50	Mitsubishi Estate	11⅝	'88 Mar	105¼	8.87		11.11
$ 100	Mitsubishi Fin(hk)x/w	12⅝	'89 Nov	109½	9.17		11.53
$ 100	Mitsubishi Finance	11⅝	'90 Jun	107½	9.06		10.58
$ 100	Mitsubishi Metal X/w	7⅞	'89 Nov	96	9.26		8.20
$ 50	Mitsui Finance Asia	10⅝	'89 Dec	106⅞	9.72		10.97
$ 100	Mitsui Finance Asia	11½	'90 Aug	109⅛	9.17		11.05
$ 100	Mitsui Trust Fin (hk)	12⅞	'89 Nov	113½	8.08		11.34
$ 100	Mitsui Trust Fin (hk)	12	'91 Feb	112	8.70		10.71
$ 100	Nippon Credit Bank	13⅝	'89 Jul	113½	8.02		12.04
$ 80	Nippon Credit Bank	15⅛	'89 Aug	117	8.77		13.03
$ 100	Nippon Credit Bank	11	'90 May	109	8.18		10.09
$ 100	Nippon Credit Bank	12	'90 Aug	111	8.78		10.81
$ 100	Nippon Credit Bank	11⅞	'90 Sep	112½	8.32		10.56
$ 100	Nippon Credit Bank	8½	'91 Apr	101¼	8.16		8.40
$ 150	Nippon Credit Bank	11¼	'91 Feb	114½	8.20		9.83
$ 150	Nippon Credit Bank	10⅝	'95 Jul	116½	8.49		9.41
$ 150	Nippon Credit Bank	10⅝	'95 Nov	112	8.69		9.49
$ 100	Nippon Kokan Kabushik	13½	'91 Sep	114½	9.47		11.46
$ 100	Nippon Telegra Teleph	7⅞	'87 Mar	99½	8.79		7.92
$ 100	Nippon Telegra Teleph	10⅜	'90 Jan	106½	8.19	8.19	9.49
$ 100	Nippon Telegra Teleph	11⅞	'90 Feb	110½	7.91		10.29
$ 100	Nippon Telegra Teleph	11¾	'91 Jan	112¼	8.62		10.46
$ 100	Nippon Telegra Teleph	10⅝	'92 Feb	108½	8.64		9.79
$ 50	Nippon Yusen Kabushi	13½	'89 Aug	112½	8.73		12.00
$ 70	Nissho Iwai Corp X/w	6½	'89 Feb	95	8.69		6.84
$ 100	Nomura Securities X/w	6¼	'88 Nov	95	8.45		6.58
$ 50	Ohbayashi-Gumi X/w	7¾	'89 Apr	97	8.99		7.99
$ 30	Omron Tateisi Ele X/w	6⅝	'89 Apr	95	8.69		6.97
$ 50	Saitama Intl (hk)	11½	'90 Mar	108	8.85		10.65
$ 50	Sanwa Intl Finance Hk	11¾	'89 Dec	103	10.62		11.41
$ 80	Sanwa Intl Finance Hk	12⅝	'90 Sep	111	9.12		11.15
$ 150	Sanwa Intl Finance Hk	11⅞	'92 Jan	112¼	8.84	8.37	10.53
$ 100	Sanwa Intl Finance Hk	11½	'92 Jun	113¼	8.56		10.15
$ 50	Seino Transportat X/w	6⅞	'89 Mar	95½	8.76		7.20
$ 50	Shikoku Electr Power	11¼	'90 Jan	107	8.85		10.51
$ 100	Sony Corporation X/w	7¾	'90 Apr	96	9.01		8.07
$ 20	Sumitomo Construc X/w	7½	'89 Apr	95½	9.39		7.85
$ 50	Sumitomo Finance Asia	15½	'89 Jul	118	8.61		13.14
$ 100	Sumitomo Finance Asia	10¾	'90 Jun	109	8.10		9.98
$ 150	Sumitomo Finance Asia	12¾	'91 May	117	8.33		10.90
$ 150	Sumitomo Finance Asia	11¾	'92 Mar	114	8.53		10.31
$ 100	Taiyo Kobe Finance Hk	12	'90 Dec	112	8.62		10.71
$ 50	Tohoku Electric Power	12¾	'89 Sep	110½	8.82		11.54
$ 100	Tokai Asia Ltd	12¼	'91 Feb	113	8.67		10.84
$ 100	Tokai Asia Ltd	11½	'95 May	116¼	8.72		9.85
$ 50	Tokyo Metropolis	12⅝	'94 Jul	119½	9.35		10.79
$ 50	Toray Industries X/w	10½	'87 Mar	102	7.37		10.05
$ 100	Yamaichi Intl	11⅛	'91 Dec	118	8.96		10.34
$ 100	Yasuda Trust Finance	12⅜	'89 Apr	109½	8.38		11.30

MEXICO

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 40	Mexico	8½	'87 Mar	97	12.96	12.97	8.76
$ 30	Mexico	8⅝	'91 Dec	85	12.68	13.62	10.29
$ 175	Mexico	18⅝	'97 Jul	104½	17.53		17.70
$ 75	Comision Fed Electric	13	'87 Nov	96½	15.89		13.47
$ 75	Pemex Petroleos Mexic	17½	'86 Nov	100½	15.05		17.41
$ 125	Pemex Petroleos Mexic	11⅝	'88 Jul	94	15.16	15.75	12.23

MISCELLANEOUS

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 75	Develop Bk Singapore	15½	'89 Aug	104	13.79		14.90

NETHERLANDS

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 50	Aegon	11⅝	'91 Feb	106½	10.02		11.15
$ 75	Aegon	10¼	'92 Sep	104⅝	9.22		9.80
$ 100	Amev Nv	10¼	'92 Oct	106⅝	8.98		9.75
$ 200	Amro Bank	13	'89 Nov	111¼	8.92		11.69
$ 125	Amro Bank	10⅝	'90 Aug	105¼	9.07		10.19
$ 40	Dsm Dutch State Mines	8¼	'87 Jun	99	9.36	9.36	8.33
$ 50	Dsm Dutch State Mines	8⅝	'88 Aug	99½	9.00	9.02	8.70
$ 150	Dsm Dutch State Mines	10½	'91 Mar	108¼	8.99		10.46
$ 60	Ennia Nv	15½	'87 May	106½	7.25		14.55
$ 100	Holland Airlines Fin	12¾	'91 May	109	10.08		11.34
$ 50	Nederlandse Gasunie	10⅝	'90 Apr	105½	8.78		10.05
$ 75	Nederlandse Gasunie	11¼	'90 Oct	109¼	8.58		10.30
$ 75	Nederlandse Gasunie	11	'91 Mar	106	9.58		10.61
$ 200	Philips Gloeilamp X/w	6⅝	'90 Jul	95½	8.09		7.07
$ 100	Philips Gloeilampen	8⅝	'96 Mar	100¼	8.62		8.68
$ 75	Pakhoed Nederland	11	'91 Mar	108	8.60		10.09
$ 60	Shell Intl Finance	8	'86 Dec	100	7.82	7.82	8.00
$ 70	Shell Intl Finance	7½	'87 Jan	99¼	7.84	7.84	7.52
$ 300	Shell Intl Finance	7¾	'87 Mar	100	7.47		7.75
$ 500	Shell Intl Finance	8⅝	'90 Feb	101¼	7.81		8.15
$ 50	Thyssen Bo Finance	10⅝	'98 Mar	107½	8.43		10.12
$ 150	Unilever Capital Corp	9½	'92 Nov	106¼	8.15		9.12
$ 150	Unilever Capital Corp	8⅝	'98 Mar	102¾	8.49		8.64
$ 100	Unilever Nv	9¾	'90 Jul	101½	9.17	8.70	9.57

NEW ZEALAND

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 100	New Zealand	8¼	'86 Dec	100¼	6.29		8.19
$ 100	New Zealand	7¾	'90 Jun	98	8.36		7.91
$ 150	New Zealand	8¼	'92 Apr	99¾	8.39		8.31
$ 100	New Zealand	8	'93 Jun	98	8.39		8.16
$ 200	New Zealand	10¼	'95 Jul	106¼	9.20		9.65
$ 150	New Zealand	10⅛	'08 Jul	108¼	9.41		9.30
$ 50	Bank Of New Zealand	11⅞	'93 Mar	110½	9.18		10.39
$ 100	Fletcher Chall Financ	9¼	'93 Mar	101¼	9.37		9.58

NORWAY

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 15	Bergen City	8	'87 Apr	100	7.92	7.92	8.00
$ 50	Den Norske Creditbank	13	'90 May	116	8.03		11.21
$ 50	Den Norske Creditbank	11¼	'92 May	110¼	9.17		10.20
$ 100	Eksportfinans	9	'86 Sep	100	7.54	7.54	8.98
$ 50	Eksportfinans X/w	13¼	'87 Sep	107½	6.48		12.33
$ 100	Eksportfinans	9⅝	'90 Feb	105½	8.03	6.95	9.36
$ 100	Eksportfinans	11½	'90 Nov	108⅝	8.99		10.59
$ 100	Eksportfinans	11¼	'92 Mar	113	8.30		9.96
$ 100	Eksportfinans	10	'96 Jan	106¼	8.98	8.81	9.41
$ 20	Norges Kommunalbank	7½	'90 Dec	97	8.31	8.77	7.73
$ 60	Norges Kommunalbank	8¼	'91 Dec	102	8.02	7.72	8.33
$ 75	Norges Kommunalbank	8½	'92 May	101½	8.16	7.95	8.37
$ 50	Norpipe	8⅝	'89 Mar	99½	8.68	8.78	8.54
$ 50	Norsk Hydro	8½	'91 Feb	102¼	7.88		8.31
$ 60	Norsk Hydro	9	'91 Sep	101¼	8.68		8.89
$ 50	Norsk Hydro	8½	'92 Mar	101¼	8.20	8.03	8.40
$ 100	Norsk Hydro	12⅝	'92 Nov	114	10.17	9.37	11.43
$ 100	Norsk Hydro	10	'93 Aug	105¼	8.87	8.80	9.46
$ 50	Norsk Hydro	9¼	'94 Jun	101½	8.99	8.75	9.09
$ 150	Norsk Hydro	8	'96 Apr	96	8.61		8.33
$ 40	Oslo City	9	'88 Mar	101½	7.96	7.61	8.87
$ 150	Saga Petroleum	11½	'95 Nov	102¼	11.08		11.25
$ 100	Statoil Den Norske	12	'88 Apr	108	7.89		11.11
$ 185	Statoil Den Norske	7	'89 Apr	98¼	7.69		7.12
$ 105	Statoil Den Norske	13½	'89 Jul	115	7.82		11.74
$ 175	Statoil Den Norske	10	'90 Aug	106½	8.07		9.39
$ 125	Statoil Den Norske	9¼	'96 Jan	103	8.76		8.98

SOUTH AFRICA

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 25	South Africa	7¾	'87 Dec	97½	9.58	9.69	7.95
$ 50	Anglo American Corp	7½	'87 Mar	98	10.56	10.57	7.65
$ 75	Escom Electr Supply	11½	'88 Jan	101	10.88		11.39
$ 75	Escom Electr Supply	12⅛	'91 Feb	98	12.80		12.50
$ 100	Escom Electr Supply	11½	'91 Jul	97	12.33		11.86

SPAIN

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 100	Spain	15¾	'87 Apr	105½	7.93		14.93
$ 20	Autopistas	7	'87 Jul	99½	7.52	7.98	7.04
$ 20	Ini Instituto Nac Indu	8	'87 Oct	99¾	8.16	8.27	8.02

SUPRANATIONAL

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 15	Petroner	8½	'86 Dec	100	8.22	8.22	8.50
$ 15	Petroner	7¾	'88 Jan	99	8.42	8.98	7.83
$ 75	Asian Develop Bank	8⅝	'86 Aug	100	8.30		8.63
$ 100	Asian Develop Bank	11⅝	'93 Nov	117¼	9.18		12.38
$ 75	Council Of Europe	11	'90 May	109	8.18		12.39
$ 150	Council Of Europe	9⅝	'96 Feb	105	8.58		8.92
$ 50	Ecs Euro Coal & Steel	14⅝	'87 Mar	105¼	7.34		14.30
$ 50	Ecs Euro Coal & Steel	8⅝	'89 Oct	100	8.22	8.32	8.25
$ 75	Ecs Euro Coal & Steel	11⅝	'90 Aug	113½	7.88		10.46
$ 150	Ecs Euro Coal & Steel	9⅝	'91 Jul	102	8.74	8.66	9.12
$ 25	Ecs Euro Coal & Steel	9	'93 Apr	101½	8.48	8.45	8.87
$ 50	Ecs Euro Coal & Steel	9	'95 Jun	101½	8.75	8.71	8.87
$ 100	Ecs Euro Coal & Steel	9⅝	'96 Jan	104½	8.65	8.53	8.97
$ 100	Ecs Euro Coal & Steel	8⅝	'97 Oct	101	8.55	8.55	8.64
$ 25	Ecs Euro Coal & Steel	9⅝	'98 Apr	131	9.13	9.38	9.26
$ 25	Ecs Euro Coal & Steel	9	'99 Jan	100	8.99	9.38	9.00
$ 200	Eec Europ Econom Com	11	'87 Jul	104½	4.48		10.53
$ 200	Eec Europ Econom Com	9⅝	'90 Jul	105½	7.99		9.12
$ 150	Eec Europ Econom Com	8⅝	'91 Feb	103	7.87		8.37
$ 65	Eec Europ Econom Com	14⅝	'92 Apr	120⅝	12.16	12.29	12.02
$ 100	Eec Europ Econom Com	12	'93 Oct	119	8.29		10.08
$ 50	Eec Europ Econom Com	12	'93 Dec	116	8.96		10.34
$ 200	Eec Europ Econom Com	11⅝	'95 Jan	116	9.66	8.45	10.02
$ 75	Eec Europ Econom Com	10⅝	'95 Feb	104	10.03	9.43	10.22
$ 75	Eec Europ Econom Com	11	'95 May	104⅝	13.14	9.72	10.50
$ 75	Eec Europ Econom Com	11	'95 Aug	104½	12.21	9.71	10.53
$ 100	Eec Europ Econom Com	9⅝	'96 Feb	105	8.19		8.61
$ 30	Eib Europ Invest Bank	8⅛	'87 Apr	100½	7.48		8.48
$ 50	Eib Europ Invest Bank	9⅝	'87 Jul	101½	9.74		9.71
$ 50	Eib Europ Invest Bank	7¾	'87 Oct	99½	7.62	7.80	7.79
$ 30	Eib Europ Invest Bank	7	'87 Dec	98	8.45	8.41	7.14
$ 100	Eib Europ Invest Bank	12⅝	'88 Jan	108¼	6.98		11.78
$ 100	Eib Europ Invest Bank	8⅝	'88 Feb	101½	4.34		8.08
$ 50	Eib Europ Invest Bank	8⅝	'88 Sep	100½	8.46		8.57
$ 50	Eib Europ Invest Bank	8½	'88 Dec	100½	8.23		8.46
$ 150	Eib Europ Invest Bank	15½	'89 Mar	116½	8.41	8.41	13.30
$ 100	Eib Europ Invest Bank	9⅝	'89 May	102	8.97		9.54
$ 50	Eib Europ Invest Bank	7½	'90 Feb	98	8.13	8.29	7.65
$ 100	Eib Europ Invest Bank	12⅝	'90 Apr	115	7.81		10.87
$ 100	Eib Europ Invest Bank	9	'90 Sep	101	8.69		8.91
$ 200	Eib Europ Invest Bank	11½	'90 Dec	113½	7.84		10.15
$ 100	Eib Europ Invest Bank	9⅝	'91 Feb	102	9.06		9.44
$ 125	Eib Europ Invest Bank	11	'91 Mar	112½	7.71		9.78
$ 30	Eib Europ Invest Bank	9⅝	'91 Mar	101	8.97		9.57
$ 100	Eib Europ Invest Bank	16⅛	'91 Nov	113	13.15		14.92
$ 80	Eib Europ Invest Bank	11⅝	'92 Jan	104	10.72		11.30
$ 50	Eib Europ Invest Bank	8⅝	'92 Apr	100	8.34		8.75
$ 100	Eib Europ Invest Bank	15½	'92 Jul	115	11.88		13.48
$ 150	Eib Europ Invest Bank	10⅛	'92 Oct	107⅜	8.61		9.52
$ 100	Eib Europ Invest Bank	8⅝	'93 Feb	100	8.73		8.75
$ 200	Eib Europ Invest Bank	10⅝	'93 May	109	8.94		9.86
$ 100	Eib Europ Invest Bank	9⅝	'93 Jul	101	8.92	8.75	9.03
$ 142	Eib Europ Invest Bank	11⅝	'93 Oct	111¼	9.40		10.04
$ 100	Eib Europ Invest Bank	12⅝	'94 Apr	124	8.54		10.28
$ 200	Eib Europ Invest Bank	10¼	'94 Nov	108	8.76		9.45
$ 200	Eib Europ Invest Bank	12	'95 Apr	120½	8.58		9.96
$ 200	Eib Europ Invest Bank	12	'96 Aug	119½	9.26	8.97	10.88
$ 40	Eurofima	8⅝	'88 Jan	100½	8.29	7.97	8.46
$ 30	Eurofima	7½	'88 Feb	99½	7.79	7.94	7.54
$ 25	Eurofima	8½	'89 Jan	100½	8.24	8.09	8.46
$ 75	Eurofima	12½	'89 Oct	112¼	8.28		11.14
$ 100	Eurofima	12½	'91 May	114½	8.32		10.73
$ 100	Eurofima	10	'95 Jul	109½	8.46		9.13
$ 100	Eurofima	9¼	'96 Mar	104¼	8.54		8.85
$ 55	Inter-American Dev Bk	15⅛	'87 Dec	108½	8.69		13.94
$ 150	Inter-American Dev Bk	12¾	'91 Nov	118	8.47		10.81
$ 100	Inter-American Dev Bk	11	'92 Dec	117½	8.58	8.71	9.37
$ 150	Inter-American Dev Bk	10½	'95 Sep	112½	8.48		9.33
$ 200	Inter-American Dev Bk	9⅞	'95 Dec	108½	8.52		9.10
$ 50	Nordic Investment Bk	11⅞	'87 Oct	105¼	7.03		10.65
$ 75	Nordic Investment Bk	10¼	'88 Feb	104⅝	7.11		9.80
$ 50	Nordic Investment Bk	8⅝	'88 May	97	10.54		8.92
$ 75	Nordic Investment Bk	11⅛	'90 Nov	106¼	9.75		11.01
$ 230	World Bank	14⅛	'86 Sep	100	15.53		14.53
$ 500	World Bank	14⅛	'87 May	105¾	7.24		13.48
$ 300	World Bank	10⅛	'87 Jun	100¾	9.39		10.17
$ 250	World Bank	15	'87 Aug	108¼	6.91		13.86
$ 300	World Bank	13⅛	'87 Oct	107½	6.80		12.33
$ 250	World Bank	15⅛	'88 Mar	112¼	7.19		13.59
$ 150	World Bank	10⅝	'88 Apr	105⅛	7.10		9.96
$ 80	World Bank	16	'88 May	108⅝	10.53	8.77	14.71
$ 150	World Bank	15	'88 Jun	113¼	7.40		13.13
$ 100	World Bank	11⅛	'88 Aug	108	7.02		10.32
$ 150	World Bank	15⅝	'88 Sep	111½	7.72		14.04
$ 200	World Bank	11⅝	'89 Feb	108½	7.61		10.48
$ 200	World Bank	10⅝	'90 Jun	106¼	7.48		9.93
$ 150	World Bank	11½	'90 Aug	112½	7.81		10.22
$ 200	World Bank	11½	'90 Oct	112½	7.71		10.00
$ 100	World Bank	11	'92 Feb	113¼	7.96		9.71
$ 300	World Bank	10⅝	'92 Apr	111	8.05		9.52
$ 100	World Bank	10⅝	'92 Apr	114½	8.05		9.52
$ 200	World Bank	12	'93 Sep	116¼	8.33		10.06
$ 200	World Bank	13	'94 Sep	125¼	8.43		10.26
$ 150	World Bank	12¼	'94 Nov	122⅝	8.37		9.99
$ 300	World Bank	10⅞	'95 Jul	111½	8.27		9.08
$ 100	World Bank	11⅛	'98 Jan	113½	9.13		9.78
$ 500	World Bank	9⅝	'16 Jan	104½	9.10		9.15
$ 300	World Bank	9¼	'16 Mar	104½	8.81		8.85
$ 150	World Bank	8⅝	'16 Jun	96¼	8.85		8.82

HIGHEST YIELDS
to Average Life Below 5 Years

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 15	Ward Foods O/s Capita	5⅝	'88 Nov	80	14.66	18.10	7.19
$ 125	Pemex Petroleos Mexic	11⅝	'88 Jul	94	15.16	15.75	12.23
$ 30	Mexico	8⅝	'91 Dec	85	12.68	13.62	10.29
$ 40	Mexico	8½	'87 Mar	97	12.96	12.97	8.76
$ 50	Uer O/s Finance	13⅞	'88 Oct	101¼	12.75	12.73	13.33
$ 65	Eec Europ Econom Com	14⅝	'93 Apr	106⅝	13.16	12.29	13.82
$ 60	Newfoundland Province	13½	'90 Feb	105	11.66	11.03	12.86
$ 75	Forsmarks Kraftgrupp	13⅝	'92 Oct	108½	11.78	10.99	12.70
$ 40	Trailer Train Finance	13¼	'92 Nov	107½	11.48	10.90	12.33
$ 30	Sdr Develop Regional	15½	'92 Apr	105½	14.00	13.24	14.69
$ 17	Rothschild Inv Holdin	14⅝	'90 Aug	103⅝	13.19	13.19	13.96
nkr 100	Norges Hypotekforenin	10½	'88 Apr	98¼	11.57	11.91	10.69
$ 15	Eib Europ Invest Bank	12	'91 Jul	101½	11.58	11.51	11.82
$ 15	Whitbread Co	10⅛	'90 Nov	98¼	10.89	10.95	10.63

HIGHEST YIELDS
to Average Life Above 5 Years

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 50	Dome Petroleum	10	'94 Jul	76½	15.25	14.56	13.07
$ 50	Ingersoll-Rand Intl	13¼	'95 Oct	107	11.94	11.59	12.38
$ 100	Lloyds Eurofinance	11½	'94 Dec	101	11.28	11.24	11.39
$ 75	Caisse Nat Autoroutes	15⅝	'97 Mar	120¼	12.34	11.15	13.20
$ 75	Intl Standard Electri	12	'96 Mar	106	10.95	10.40	11.32
$ 100	Alaska Housing Fin Co	11⅝	'94 Feb	105⅛	10.59	10.55	11.11
$ 50	Hudsons Bay	10	'94 Feb	99	10.17	10.26	10.10
$ 40	Ottawa-Carleton	14¾	'97 Jun	120½	11.38	10.81	12.24
$ 50	Macmillan Bloedel	9¼	'93 Mar	98	9.65	9.70	9.44
cn$ 50	Canadian Utilities	17	'96 Dec	120	13.30	12.55	14.17
cn$ 40	Royal Bank Of Canada	10	'94 May	100	9.99	9.98	10.00
£ 20	Indust Bank Japan Fin	11⅛	'95 Dec	109	10.09	9.56	10.67
ecu 20	Industrial Bk Finland	9	'95 Oct	104½	8.27	8.14	8.61
ecu 40	Sanwa Intl Finance Hk	9	'95 Aug	105⅞	8.12	8.05	8.53

HIGHEST CURRENT YIELDS

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 175	Mexico	18⅝	'97 Jul	104½	17.53		17.70
$ 75	Pemex Petroleos Mexic	17½	'86 Nov	100½	15.05		17.41
$ 60	Gulf States O/s Finan	17⅝	'88 Oct	102½	16.09		17.15
$ 75	Transcanada Pipelines	17⅞	'88 Oct	104	15.39		17.07
$ 75	Genstar	17½	'89 Oct	104	15.74		16.83
$ 75	Ohio Edison Finance	17⅝	'87 Jul	104	13.17		16.83
$ 50	Winnipeg City	17	'86 Oct	102⅝	7.15		16.55
$ 230	World Bank	16⅛	'86 Sep	100	15.53		16.43
$ 50	Niagara Mohawk Financ	17	'89 Sep	103⅝	15.45		16.42
cn$ 60	Hudsons Bay	18	'87 Nov	101	14.83		17.82
cn$ 50	Quebec Province	18	'87 Oct	102¼	15.27		17.52
cn$ 50	Nacional Financiera	17¼	'87 Mar	101⅞	15.14		17.49
cn$ 100	Feder Business Dev Bk	17½	'86 Oct	102	10.92		17.40
cn$ 40	Canadian Pacific	17⅝	'87 Nov	102½	15.34		17.22

SWEDEN

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 150	Sweden	14⅛	'88 Dec	114⅛	7.42		12.65
$ 200	Sweden	12⅝	'89 Apr	111½	7.68		11.38
$ 200	Sweden	11½	'89 Dec	110⅛	7.80		10.38
$ 200	Sweden	10⅝	'90 May	109¼	7.86		9.91
$ 250	Sweden	10¼	'92 Nov	109½	8.26		9.36
$ 100	Sweden	11¼	'94 Dec	114½	9.19		10.26
$ 200	Sweden	8⅝	'96 Mar	103	8.28		8.50
$ 50	Electrolux	10½	'90 Jun	105½	8.78		9.95
$ 30	Ericsson Lm	8½	'87 Apr	99½	8.69	8.70	8.54
$ 30	Ericsson Lm	9¼	'91 Sep	101	8.98	8.96	9.16
$ 100	Forsmarks Kraftgrupp	8⅝	'91 Feb	102½	8.06		8.54
$ 75	Forsmarks Kraftgrupp	13⅝	'92 Oct	108½	11.78	10.99	12.70
$ 40	Goetaverken	8⅝	'87 Sep	100	8.88	8.11	8.13
$ 30	Gothenburg City	8⅝	'87 Dec	100½	8.31		8.71
$ 15	Graengesberg	6⅝	'87 Oct	98¼	7.96	8.69	6.85
$ 15	Graengesberg	9½	'89 Feb	99½	8.68	8.78	8.54
$ 35	Modo Mo Och Domsjo	9	'86 Oct	100⅛	7.06		8.96
$ 50	Pkbanken Post-Och	13⅝	'87 Jul	105¼	8.82		12.80
$ 75	Pkbanken Post-Och	12	'90 Nov	106⅛	10.06		11.27
$ 50	Saab-Scania	8⅝	'89 Mar	100½	8.36		8.46
$ 125	Saab-Scania	9⅝	'91 Feb	104⅝	8.21		9.07
$ 150	Scandinavian Airlines	10⅝	'95 Nov	107⅛	8.84		9.48
$ 30	Scaaraft	8⅝	'88 Oct	99½	8.84	8.90	8.67
$ 30	Scaaraft	7½	'90 Dec	97	8.31	8.49	7.73
$ 100	Skandl Enskilda Bank	11½	'88 Mar	106¼	7.45		10.82
$ 30	Skl A/b	8	'87 Jan	99	9.76	9.74	8.08
$ 20	Sodra Skogsagarna	9½	'86 Dec	100⅛	8.17	8.16	9.45
$ 30	Sparbankernas Bank	8⅝	'88 Jan	100	8.69	8.72	8.75
$ 15	Sveriges Invest Bank	7⅝	'87 Nov	98½	8.92	9.50	7.87
$ 100	Swedish Export Credit	11½	'89 Feb	108⅛	7.42		10.57
$ 100	Swedish Export Credit	15¼	'89 Mar	105	12.87		14.52
$ 112	Swedish Export Credit	14⅝	'90 Feb	111	10.86		13.29
$ 150	Swedish Export Credit	14⅝	'90 May	108⅝	11.93	10.39	13.58
$ 200	Swedish Export Credit	8⅝	'91 Mar	102¾	7.89		8.39
$ 100	Swedish Export Credit	14	'92 May	108½	8.13		9.27
$ 100	Swedish Export Credit	9⅝	'93 Feb	106⅝	8.25		9.02
$ 100	Swedish Export Credit	9⅝	'93 Oct	103⅝	8.52	8.25	8.92
$ 100	Swedish Export Credit	10⅝	'94 Feb	105⅛	9.70		10.20
$ 50	Swedish State Co	15⅝	'87 Jan	105	6.11		15.00
$ 15	Svdsvenska Kraft	9¼	'86 Sep	100½	6.67	6.64	9.20
$ 35	Volvo	8	'87 Mar	99⅝	8.58		8.02
$ 25	Volvo	8	'87 Sep	99⅝	8.19	8.27	8.02
$ 50	Volvo	7⅝	'88 Aug	102¼	6.58		7.20
$ 100	Volvo	11	'88 Aug	101	10.42		10.89
$ 150	Volvo	10⅛	'90 Jun	107⅛	8.34		9.74

SWITZERLAND

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 100	Credit Suisse Bahamas	10½	'89 Dec	107	8.07		9.81
$ 150	Credit Suisse Bahamas	10½	'90 Mar	107½	8.06		9.77
$ 150	Credit Suisse Bah W/w	7	'90 Jun	189½	10.28		3.69
$ 150	Credit Suisse Bah X/w	7	'90 Jun	98¼	7.51		7.12
$ 40	Pirelli Intl W/w	6⅝	'88 Jun	172½	19.65		3.91
$ 100	Soc Gen Surveilla W/w	3	'96 Jun	105	2.43		2.86
$ 250	Swiss Bank Corp O/s	10⅛	'90 Jan	104⅝	8.69		9.83
$ 100	Swiss Bank Corp W/w	5½	'92 Dec	120	2.16		4.58
$ 100	Swiss Bank Corp W/w	6⅝	'93 Jan	171½	2.91		3.64
$ 100	Swiss Bank Corp X/w	6⅝	'93 Jun	89⅝	8.35		7.00
$ 75	Swiss Volksbank W/w	6½	'90 Oct	159	5.31		4.09
$ 200	Union Bk Switzerland	10⅛	'87 Nov	103⅝	7.91		10.39
$ 100	Union Bk Switzerland	10	'88 May	102	8.75		9.80
$ 150	Union Bk Switzerland	11	'89 Nov	102	10.23		10.78
$ 100	Union Bk Switzerland	12¾	'91 Jun	108	10.90		11.34
$ 100	Union Bk Switzerl W/w	6	'92 Nov	139	.06		4.32
$ 300	Union Bk Switzerl W/w	5⅝	'90 Feb	109¾	3.80		5.01

UNITED KINGDOM

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 75	Allied Lyons	11⅝	'91 Feb	111	8.61		10.47
$ 250	Barclays Bank Finance	10⅛	'90 Aug	106⅝	8.33		9.48
$ 250	Barclays Bank Finance	10⅛	'95 Dec	111½	8.77		9.53
$ 30	Barclays Bank Intl	8¼	'86 Dec	100¼	7.44	7.46	8.23
$ 100	Bat Intl Finance	11	'89 Dec	105¾	9.00		10.41
$ 20	Bicc Finance	7¾	'87 Feb	99½	8.51	8.51	7.79
$ 30	Bowater Corp	9¼	'92 May	101	9.01	8.94	9.14
$ 16	British Land Intl	8	'87 Nov	99	8.75	9.22	8.08
$ 50	British Oxygen Financ	10⅝	'90 Jul	105½	9.26		10.29
$ 100	British Oxygen Financ	10⅜	'93 Jun	107½	9.23		10.00
$ 150	British Petrol Capita	11⅛	'92 Feb	109½	8.87		10.14
$ 50	British Petrol Capita	9⅝	'93 Jan	105¼	8.53		9.14
$ 100	British Petrol Capita	9⅛	'94 Mar	103	8.55		8.86
$ 30	British Steel Corp	8⅝	'89 Jan	100½	8.36	8.25	8.58
$ 125	Britoil Finance	11⅞	'90 Oct	107⅛	9.56		11.08
$ 30	Cadbury Schweppes O/s	7⅞	'90 Oct	99	8.82	8.18	7.83
$ 35	Capital Counties Prop	9	'88 Nov	100¼	8.71	8.52	8.96
$ 30	Cavenham Intl	9⅝	'87 Dec	101	8.67	8.37	9.41
$ 35	Commercial Union	8⅝	'86 Dec	100⅛	7.76	7.76	8.48
$ 30	Emi Finance	9⅝	'89 Apr	101¼	8.70	8.61	9.34
$ 75	Finance For Industry	11	'88 Feb	105¼	7.34		10.45
$ 50	Finance For Industry	15⅛	'89 Jul	117⅝	8.44		12.98
$ 20	Fisons Intl Finance	8⅝	'92 Aug	100	8.74	8.73	8.75
$ 20	Grand Metrop Hotels	7⅝	'87 Dec	99	8.95	9.75	7.65
$ 30	Guardian Royal Exchan	8	'87 Jul	99	9.07	9.91	8.08
$ 15	Gus International	9⅝	'89 Apr	101½	8.84	8.58	9.36
$ 25	Hambros	7⅝	'87 Oct	98	8.56	8.74	7.83
$ 100	Hammerson Property	12	'88 Jun	108	9.18		11.11
$ 20	Hill Samuel Group	8½	'86 Nov	100	6.97	6.97	8.46
$ 30	Hawden Alex Finan X/w	9½	'91 Jun	102	8.97	8.72	9.31
$ 100	Ici Finance X/w	9⅝	'90 Jan	103	8.63		9.47
$ 100	Ici Intl Finance	8½	'87 Jan	100	8.09	8.09	8.25
$ 50	Ici Intl Finance	7¾	'92 Feb	96	8.61	9.14	7.81
$ 100	Investors In Industry	12	'88 Mar	109½	8.00		10.96
$ 25	Kleinwort Benson Lons	8⅛	'87 May	99	9.43	9.44	8.33
$ 30	Legal General Assur	7⅝	'88 Feb	98½	8.42	8.87	7.74
$ 100	Lloyds Eurofinance	11½	'94 Dec	101	11.28	11.24	11.39
$ 150	Marks & Spencer Finan	8¼	'96 Jul	99⅝	8.31		8.28
$ 15	Metronol Estate	8⅝	'86 Dec	100	8.53	8.53	8.75
$ 25	Metronol Estate	8	'91 Feb	98	8.25	8.41	8.08
$ 75	Midland Intl Finance	8⅝	'92 Sep	99	8.96	9.06	8.84
$ 150	Midland Intl Finance	11½	'92 Dec	112¼	8.89		10.24
$ 150	Montedu Placements	12⅝	'91 Aug	118	10.61		12.85
$ 100	National Coal Board	8	'87 Sep	99½	8.42	8.46	8.04
$ 20	National Coal Board	8⅝	'88 Oct	100	8.59	8.54	8.62
$ 30	Natl-Grindlays Bank	7⅞	'87 Nov	98	9.28	9.59	7.91
$ 100	Natl Westminster Bk	7⅛	'91 Jun	99¼	7.56		7.52
$ 100	Natl Westminster Fin	14⅝	'91 Dec	126	8.57		11.71
$ 150	Natl Westminster Fin	11⅞	'92 Nov	115½	8.47		10.17
$ 25	Rank Organisation	8⅝	'86 Nov	100⅛	7.77	7.77	8.73
$ 20	Rhm International	9	'88 Mar	98½	8.95	9.14	8.72
$ 40	Rhm Overseas Finance	9	'92 Aug	99	9.10	9.11	9.05
$ 100	Rio Tinto-Zinc Financ	11⅝	'93 Nov	111½	9.37		10.43
$ 75	Royscot Intl Finance	11	'93 Nov	109½	9.97		10.84
$ 50	Scotland Intl Finance	10⅝	'90 May	109	7.97		9.86
$ 50	Scotland Intl Finance	14⅛	'96 Jun	109½	10.94		11.92
$ 50	Selection Trust	8⅝	'89 Aug	100½	8.55	8.47	8.71
$ 30	Slough Estates Fin	8	'88 Feb	98½	8.99	9.45	8.12
$ 30	Town City Nederland	8	'88 Jan	98½	9.13	9.42	8.24
$ 126	Trafalgar House Plc	9	'91 Mar	103¼	8.52		8.85
$ 50	Uo Finance	12	'90 Jul	104	9.75	9.43	11.58
$ 30	United Biscuits Intl	9	'89 May	99½	9.19	9.18	9.05
$ 25	United Dominions Trst	8⅝	'86 Dec	99½	8.94	8.03	8.79
$ 15	Wellcome Foundation	8	'87 Jun	99	9.39	9.39	8.33
$ 25	Williams Glyns Bank	8½	'87 Jun	99	9.39	9.39	8.33
$ 50	Williams Glyns Nederl	11	'93 Jun	109	9.29	8.70	10.09

UNITED STATES AMERICA

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 150	Alaska Housing Fin Co	11⅝	'94 Feb	105⅛	10.59	10.55	11.11
$ 45	Amerada Hess X/w	6⅝	'87 Jul	98	8.89	10.27	6.89
$ 150	American Express Cred	12⅝	'88 Oct	110⅛	7.57		11.45
$ 135	American Express Cred	10⅞	'90 May	108	8.37		10.07
$ 75	American Express O/s	14⅛	'89 Apr	105½	11.75		13.51
$ 100	American Express O/s	10⅛	'90 Apr	104½	8.16		9.62
$ 50	American Foreign Pwr	4⅞	'87 Jan	98	8.82		4.98
$ 50	American Foreign Pwr	5	'30 Mar	52	9.76		9.62
$ 150	American General Corp	8⅞	'88 Apr	99¼	8.60		8.56
$ 100	American Intl Group	10⅞	'90 Apr	105	8.92		10.10
$ 125	American Savings Intl	12	'89 Apr	106	9.48		11.32
$ 130	American Savings Intl	12½	'89 May	106	9.75		11.56
$ 200	American Tel & Tel	9	'30 Mar	101	8.90		8.91
$ 200	Amoco Co	9¼	'16 Mar	102½	9.49		8.51
$ 100	Anheuser-Busch Co	11⅛	'91 May	109½	9.20		10.16
$ 75	Arizona Ps Co	11⅝	'92 Feb	106⅝	10.25		10.88
$ 60	Arizona Ps Finance	11⅞	'90 Jan	107⅞	10.73		11.44
$ 25	Ashland Oil Finance	8	'87 Jan	100	7.99	7.99	8.00
$ 130	Associates Corp Usa	10⅝	'92 Aug	105½	9.27		9.93
$ 200	Astro	16⅝	'92 Feb	113	12.25		14.82
$ 200	Atlantic Richfield Co	9⅝	'93 Mar	102⅝	8.41		8.82
$ 250	Atlantic Richfield Co	10⅛	'00 Jul	104⅝	9.38		9.61
$ 300	Atlantic Richfield O/s	13⅝	'90 May	106	11.46		12.34
$ 5	Atlantic Richfield O/s	13⅝	'90 May	104½	11.56		12.91
$ 15	Bancor Punta Intl	5⅛	'88 Jul	86	12.65		6.10
$ 200	Bank Of America	12	'87 Apr	107½	8.56		11.11
$ 250	Bank Of America	8	'88 Mar	97½	9.60		8.21
$ 125	Bankamerica O/s	10⅝	'90 Sep	101	10.05		10.27
$ 150	Bankers Trust Ny	12⅝	'89 Oct	112	8.32		11.27
$ 100	Bankers Trust Ny	11½	'90 Mar	107½	8.65		10.35
$ 50	Bear Stearns Co	13	'89 Sep	107	10.30		12.15
$ 150	Beneficial O/s Financ	12	'91 Feb	110½	9.87		10.86
$ 150	Beatrice Foods						

DM STRAIGHT BONDS

AUSTRALIA

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
dm 100	Australia	7	'87 Feb	101	5.19	5.19	6.93
dm 200	Australia Pp	8¼	'87 Oct	101	7.25		8.17
dm 250	Australia	6	'88 Sep	101⅛	5.43		5.93
dm 250	Australia	5⅝	'89 Nov	101⅛	5.57	5.48	5.72
dm 250	Australia Pp	5⅝	'90 Mar	101⅛	5.28		5.67
dm 150	Australia Pp	6⅝	'90 Dec	105⅛	5.73		6.23
dm 200	Australia	9⅝	'91 Feb	111	6.53		8.45
dm 200	Australia	9⅝	'91 Oct	112	6.67		8.37
dm 200	Australia	7⅝	'92 Nov	104⅛	6.64		7.27
dm 300	Australia	6⅝	'93 Jan	104	5.96		6.36
dm 200	Australia	6⅝	'96 Mar	100⅛	6.21		6.23
dm 500	Australia	7⅝	'96 Nov	105⅛	6.53		6.89
dm 100	Mount Isa Finance	7⅝	'90 Mar	106	5.77		7.19
dm 100	Mount Isa Finance	7⅝	'92 Apr	103	6.94		7.37
dm 250	Westpac Banking Co	5⅞	'96 Apr	92¾	6.91		6.33

AUSTRIA

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
dm 100	Austria	8½	'87 May	103	4.78	4.78	8.25
dm 100	Austria	7⅝	'89 Jul	103⅛	5.59		7.23
dm 100	Austria Pp	7⅝	'90 Aug	105⅛	7.31		7.64
dm 150	Austria	5⅝	'90 Nov	100⅛	5.67	5.62	5.74
dm 100	Austria Pp	7½	'91 May	105⅛	6.15		7.11
dm 200	Austria	7	'92 Feb	103½	6.28		6.78
dm 100	Austria	8⅝	'92 Jun	103⅛	7.35		7.92
dm 150	Austria	8⅛	'92 Oct	104⅛	7.37	6.97	7.91
dm 100	Austria	8	'93 Jul	103⅛	6.33		7.73
dm 200	Austria	7⅝	'94 Mar	105⅛	6.64		7.24
dm 400	Austria	6	'98 Apr	98½	6.18		6.09
dm 200	Asfinag	6⅝	'95 Nov	100⅛	6.63		6.63

BELGIUM

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
dm 200	Belgium Pp	6⅝	'92 Nov	102	6.47		6.74
dm 250	Belgium	5½	'96 Apr	92¾	6.59		5.96
dm 100	Belgelectric Finance	10⅝	'89 Jun	105	8.49		10.00
dm 100	Belgelectric Finance	11	'91 Oct	113	7.87		9.73

CANADA

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
dm 200	Canada	8½	'89 Apr	107	5.75		7.94
dm 100	Air Canada	9	'92 Aug	110¼	6.89		8.16
dm 100	Air Canada	7⅝	'93 Jun	104⅛	6.50		7.04
dm 100	Amca Intl	8⅝	'91 Dec	106⅛	7.49		7.99
dm 150	Amca Overseas Finance	7⅝	'92 Dec	101¼	7.11		7.29
dm 200	Bank Of Nova Scotia	5⅝	'96 May	91½	6.83		6.15
dm 100	Brascan Intl	8½	'88 Oct	101	7.97	7.67	8.42
dm 100	Canadian Imperial Bk	7	'88 May	102½	5.55		6.83
dm 100	Export Develop Corp	6⅝	'90 Oct	104	5.79		6.61
dm 100	Manitoba Hydro-Electr	6⅝	'87 Jun	101½	5.05	5.05	6.65
dm 200	Manitoba Province	7⅝	'93 May	104⅛	6.49		7.84
dm 200	Manitoba Province	7⅝	'94 Oct	106	6.65		7.19
dm 200	Manitoba Province	6⅝	'95 Nov	100	6.37		6.38
dm 150	Montreal City	7	'87 Jul	101½	5.49	5.37	6.90
dm 100	Montreal City	7	'89 Apr	106	4.63	3.42	6.60
dm 100	Montreal City	6	'92 Sep	100⅛	5.92	5.86	5.98
dm 100	Montreal City	6⅝	'93 Jan	103¼	6.16	5.84	6.54
dm 150	Montreal City	5⅝	'96 Apr	92¼	6.85		6.37
dm 100	New Brunswick Provinc	6⅝	'87 Nov	100⅛	6.51	6.41	6.73
dm 80	Newfoundland Province	6	'86 Aug	100½	2.82	2.82	7.96
dm 100	Newfoundland Province	6⅝	'88 Apr	101	5.87	5.63	6.44
dm 100	Nova Scotia Power	7	'87 Dec	100⅛	4.77	4.73	6.98
dm 100	Nova Scotia Province	7⅝	'86 Dec	101⅛	4.67	4.64	7.45
dm 100	Ontario Hydro-Electr	7½	'86 Dec	100⅛	5.58	5.57	7.44
dm 100	Ontario Province	6	'87 Sep	100⅛	5.75	5.56	5.99
dm 100	Quebec Hydro	7⅝	'89 May	106½	4.90		7.03
dm 100	Quebec Hydro	10⅛	'91 Dec	115½	6.73		8.87
dm 200	Quebec Hydro	8	'93 Feb	108	6.47		7.41
dm 200	Quebec Hydro	7⅝	'94 May	106	6.74		7.31
dm 200	Quebec Hydro	7⅝	'95 Jan	102	6.82		6.99
dm 125	Quebec Hydro	5⅝	'96 May	92¾	6.52		5.93
dm 150	Quebec Hydro	6	'96 May	94½	6.42		6.35
dm 200	Quebec Hydro-Electric	6½	'87 Aug	101	5.55		6.44
dm 140	Quebec Hydro-Electric	6⅝	'88 Mar	103⅛	4.43	3.42	6.30
dm 100	Quebec Province	7⅝	'87 Feb	101¼	4.42		7.38
dm 150	Quebec Province	7⅝	'87 Jun	101¼	5.82		7.16
dm 100	Quebec Province	6½	'87 Jul	100¼	5.72	4.98	6.45
dm 150	Quebec Province	6	'90 May	101½	5.55	5.29	5.91
dm 200	Quebec Province	7½	'91 Apr	106½	5.90		7.04
dm 150	Quebec Province	10⅛	'91 Sep	116¼	6.09		9.21
dm 150	Quebec Province	10⅛	'92 Feb	116¼	6.47		8.67
dm 200	Quebec Province	7⅝	'93 Feb	105⅛	6.57		7.14
dm 200	Quebec Province	6½	'96 Mar	99¼	6.53		6.52
dm 100	Royal Bank Of Canada	7⅝	'90 Aug	102½	7.02		7.56

CHINA

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
dm 150	Bank Of China	7	'92 Jun	103	6.38		6.80

DENMARK

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
dm 100	Denmark	7¼	'87 May	101¼	5.75		7.16
dm 100	Denmark	6⅝	'87 Dec	100½	6.15	5.97	6.70
dm 100	Denmark	4	'98 Feb	100½	5.64		3.97

FINLAND

Amt	Security
dm 150	Finland
dm 150	Finland
dm 100	Finland
dm 150	Finland
dm 150	Finland
dm 150	Finland
dm 200	Finland
dm 150	Finland
dm 150	Helsinki City
dm 45	Ind Mtge Bank Finland
dm 150	Ind Mtge Bank Finland
dm 125	Ind Mtge Bank Finland
dm 100	Helsinki City
dm 50	Rautaruukki Oy
dm 100	Rautaruukki Oy
dm 50	Tvo Power Company
dm 50	Union Bank Of Finland

FRANCE

Amt	Security
dm 50	Aeroport De Paris
dm 200	Banque Franc Com Ext
dm 100	Banque Franc Com Ext
dm 150	Banque Franc Com Ext
dm 150	Banque Franc Com Ext
dm 100	Banque Franc Com Ext
dm 200	Banque Franc Com Ext
dm 200	Banque Franc Com Ext
dm 200	Banque Indosuez
dm 100	Banque Nationale Paris
dm 100	Bfcb
dm 100	Caisse Centr Coop Eco
dm 100	Caisse Nat Autoroutes
dm 100	Caisse Nat Energie
dm 120	Caisse Nat Telecomm
dm 150	Caisse Nat Telecomm
dm 200	Caisse Nat Telecomm
dm 150	Caisse Nat Telecomm
dm 100	Credit Equipm Petit M
dm 200	Credit Equipm Petit M
dm 150	Credit Foncier France
dm 200	Credit Foncier France
dm 100	Credit Foncier France
dm 150	Credit National
dm 200	Credit National
dm 200	Electricite France
dm 200	Electricite France
dm 100	Gaz De France
dm 200	Michelin Finance
dm 150	Renault Acceptance
dm 100	Sdr Develop Regional
dm 100	Sncf Nat Chemins Fer
dm 100	Sncf Nat Chemins Fer
dm 100	Sncf Nat Chemins Fer

GERMANY

Amt	Security
dm 150	Asko Finance W/w
dm 150	Asko Finance X/w
dm 150	Audi Finance
dm 150	Bayer Capital Corp Pp
dm 400	Bayer Capital Cor W/w
dm 400	Bayer Capital Cor X/w
dm 100	Bhf-Bank Finance W/w
dm 100	Bhf-Bank Finance X/w
dm 150	Bhf-Bank Finance W/w
dm 200	Bmw Finance
dm 500	Daimler Benz Intl Fin
dm 100	Degussa Intl Fin
dm 500	Deutsche Bank Finance
dm 710	Deutsche Bank Fin W/w
dm 750	Deutsche Bank Finance
dm 400	Dresdner Bank W/w
dm 300	Dresdner Finance W/w
dm 250	Dresdner Finance X/w
dm 250	Dresdner Finance W/w
dm 250	Dresdner Finance X/w
dm 70	Handl Finance
dm 100	Handl Finance
dm 100	Hoesch Intl Finance
dm 150	Kaufhof Finance W/w
dm 150	Kaufhof Finance X/w
dm 150	Kaufhof Finance W/w
dm 150	Kaufhof Finance X/w
dm 100	Kloeckner-Humboldt
dm 150	Linde Intl W/w
dm 250	Lufthansa Intl Financ
dm 250	Lufthansa Intl Financ
dm 150	Metallgesellschaft W/w
dm 250	Nord-Lb Finance
dm 150	Pwa Finance W/w
dm 150	Thyssen Caribbean Fin
dm 250	Thyssen Caribbean Fin
dm 300	Veba Intl Finance X/w
dm 300	Veba Intl Finance W/w
dm 200	Volkswagen Intl Fin
dm 200	Volkswagen Intl F W/w
dm 150	Wella Intl Financ W/w

HUNGARY

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
dm 150	Nat Bank Of Hungary	7	'93 Oct	99	7.17		7.07
dm 150	Nat Bank Of Hungary	7¼	'96 Feb	97¼	7.58		7.45

ICELAND

Amt	Security
dm 90	Iceland
dm 75	Iceland

INDIA

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
dm 100	Indust Dev Bank India	7	'93 Feb	101¼	6.65		6.89

IRELAND

Amt	Security
dm 100	Ireland
dm 100	Ireland
dm 100	Ireland Pp
dm 100	Ireland
dm 150	Ireland Pp
dm 150	Ireland
dm 150	Ireland
dm 200	Ireland
dm 200	Ireland
dm 150	Ireland Pp
dm 300	Ireland
dm 150	Ireland

ITALY

Amt	Security
dm 100	Azienda Nazion-Strade
dm 100	Consorzio Di Credito
dm 100	Crediop Credito Opere
dm 250	Enel Ente Naz Energia
dm 150	Ferrovie Dello Stato
dm 150	Ferrovie Dello Stato
dm 100	Olivetti Intl (fax)

JAPAN

Amt	Security
dm 50	Bank Of Tokyo Curs Pp
dm 100	Bank Of Tokyo Curacao
dm 300	Dai-Ichi Kangyo Bank
dm 120	Fuji Electric Co W/w
dm 100	Fuji Intl Finance Hk
dm 100	Honda Motor Co W/w
dm 200	Honda Motor Co X/w
dm 100	Indust Bank Japan Pp
dm 200	Indust Bank Japan
dm 100	Japan Airlines
dm 100	Japan Develop Bank
dm 100	Japan Develop Bank
dm 100	Japan Finance Municip
dm 100	Japan Finance Municip
dm 81	Jusco Co Ltd W/w
dm 100	Kobe City
dm 100	Kobe City
dm 150	Kobe City
dm 100	Kobe City
dm 120	Kobe City
dm 100	Kubota Ltd
dm 100	Long-Term Credit Bank
dm 25	Maruzen Showa W/w
dm 150	Mitsubishi Heavy
dm 300	Mitsubishi Heavy W/w
dm 300	Mitsubishi Heavy X/w
dm 100	Mitsubishi Metal W/w
dm 100	Nippon Credit Bank
dm 200	Nippon Shinpan W/w
dm 200	Nippon Shinpan X/w
dm 150	Nippon Steel Corp
dm 100	Nippon Telegra Teleph
dm 50	Rhythm Watch W/w
dm 50	Rhythm Watch X/w
dm 100	Sumitomo Finance Asia
dm 100	Sumitomo Finance Asia

LUXEMBOURG

Amt	Security
dm 100	Bank Leu (lux) Sa W/w
dm 100	Soc Centr Nucleaires
dm 100	Soc Centr Nucleaires
dm 150	Soc Centr Nucleaires
dm 150	Soc Centr Nucleaires

MEXICO

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
dm 100	Mexico	7⅝	'88 Jan	99⅛	7.56	7.71	7.29
dm 150	Comision Fed Electric	6⅝	'88 Apr	99	7.35	7.57	6.82
dm 150	Nacional Financiera	11	'90 Mar	105¼	9.14		10.45
dm 150	Pemex Petroleos Mexic	11	'90 Feb	105⅜	9.22		10.46

MISCELLANEOUS

Amt	Security
dm 100	Arab Banking Corp
dm 120	Ind Minin Dev Bk Iran
dm 100	Korea Exchange Bank
dm 100	Malaysia
dm 100	Malaysia
dm 150	Mesai Finance
dm 150	Mesai Finance
dm 150	Mesai Finance
dm 100	Trans Europ Natur Gas

NETHERLANDS

Amt	Security
dm 200	Amro Bank
dm 200	Baxter Travenol Intl
dm 100	Commodore Finance
dm 100	Estel (hoesch-Hoogov)
dm 150	Hoogovens
dm 100	Nederlandse Gasunie
dm 75	Philips Gloeilamp Pp
dm 250	Philips Gloeilamp W/w
dm 100	Philips Gloeilampen

(Continued on next left-hand page)

FOREIGN TARGETED BONDS OF THE US TREASURY AND OF ITS AGENCIES

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 1000	Us Treasury	11⅝	'88 Sep	106	7.37		10.53
$ 1000	Us Treasury	11	'90 Feb	109¾	7.79		10.02
$ 1000	Us Treasury	9⅝	'90 Aug	104⅝	7.86		9.24
$ 1000	Us Treasury	8⅞	'90 Feb	104⅝	7.89		8.34
$ 700	Fed Home Loan Banks	11	'89 Dec	106½	8.40		10.33
$ 200	Fed National Mort Ass	11½	'91 Dec	111½	8.73		10.31
¥ 30000	Fed National Mort Ass	6⅝	'92 Feb	107⅛	4.36		6.44
¥ 25000	Student Loan Mark Ass	6⅝	'92 Jan	107⅛	4.13		6.48

ZERO-COUPON BONDS

June 26

Security	Final Maturity	Original Offerings Amt	Year	Price	Offered Price
American Intl Group	15 Aug 2004	$ 750	1984	12	20¾
Asian Develop Bank	31 Aug 2004	$ 1000	1984	10⅛	20¼
Atlantic Richfield Os	4 Feb 1992	$ 500	1982	25⅝	61
Baker Intl Finance	25 Feb 1992	$ 225	1982	24.78	58⅝
Beatrice Foods O/s	9 Feb 1992	$ 250	1982	25⅝	58¾
Belgium	29 Apr 1996	dm 200	1986	50.68	55
Campbell Soup O/s Fin	21 Apr 1992	$ 200	1982	27	63⅝
Caterpillar Fin Serv	11 Aug 1992	$ 300	1982	24	59⅝
Caterpillar Fin Serv	11 Feb 1994	$ 140	1982	19.94	51⅝
Centrust Savings Bank	15 Feb 2010	$ 1200	1985	5.995	12¾
Commerzbank	22 May 1995	dm 300	1985	50	58
Commerzbank	4 Aug 2000	dm 300	1985	32½	39⅝
Connecticut Mut Life	11 Sep 2006	$ 115	1986	16.80	20⅝
Du Pont Overseas Cap	11 Feb 1990	$ 300	1982	23.90	74½
Eksportfinans	3 Oct 1994	$ 260	1984	27⅝	51⅝
Electricite France	11 Sep 1994	$ 500	1984	25⅝	52⅝
Exxon Capital	15 Nov 2004	$ 1800	1984	11.65	20
Florida Feder Savings	15 Jul 1995	$ 140	1985	26.15	45⅝
Gaz De France	23 Feb 1992	$ 150	1982	25.82	64⅝
Gaz De France	1 Mar 1994	$ 150	1982	19.85	52⅝
General Electric Cred	17 Feb 1992	$ 400	1982	26.08	63⅝
General Electric Cred	17 Feb 1993	$ 400	1982	22.80	58⅝
General Electric Cred	4 Mar 1994	$ 200	1982	19⅝	54
General Electric Cred	4 Mar 1995	$ 300	1982	17⅝	49⅝
General Electric Cred	18 Jul 1996	$ 400	1982	25.55	44⅝
General Mills Inc	15 Aug 2004	$ 250	1984	11.85	20⅝
General Mills Inc	15 Aug 2013	$ 1000	1984	4.80	9⅝
Gmac O/s Finance	10 Feb 1990	$ 150	1982	34	74½
Gmac O/s Finance	3 Feb 1992	$ 250	1982	25⅝	63⅝
Gmac O/s Finance	1 Oct 1992	$ 400	1982	25⅝	60⅝
Gulf Oil Finance	2 Mar 1992	$ 300	1982	25.82	61⅝
Hewlett-Packard Fin	2 Jan 1991	$ 150	1985	64⅝	69⅝
Italy	9 May 1996	ecu 400	1986	52	58
Nordic Investment Bk	11 Sep 1994	$ 150	1984	31⅝	51⅝
Penney Jc Global Fin	17 Feb 1994	$ 300	1982	18⅝	51⅝
Pepsico Capital	4 Feb 1992	$ 100	1982	26	64⅝
Pepsico Capital	2 Mar 1994	$ 125	1982	20⅝	54
Philip Morris Credit	6 Jun 1994	$ 200	1982	22⅝	51⅝
Prudential Realty Sec	15 Jan 1999	$ 365	1984	20.85	34⅝
Reynolds RJ O/s	19 Feb 1992	$ 400	1982	25⅝	61⅝
Sears Overseas	18 Feb 1992	$ 400	1982	24.72	63⅝
Sears Overseas	27 May 1994	$ 400	1984	32⅝	51⅝
Sears Overseas	22 Jul 1998	$ 500	1984	20⅝	35⅝
Siemens Western W/w	20 Jun 2001	$ 833	1986	50.90	40
Siemens Western X/w	20 Jun 2001	$ 833	1986		27⅝
Swedish Export Credit	18 Mar 1994	$ 200	1982	19.70	53⅝
Swedish Export Credit	11 Sep 1994	$ 250	1984	32.925	51⅝
Swiss Bank Corp	14 Nov 1997	$ 400	1984	25	39⅝
Wells Fargo Intl Fin	4 Feb 1988	$ 125	1982	44⅝	87
Xerox Credit O/s Fin	11 Feb 1992	$ 250	1982	25⅝	62⅝

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Marketmakers in Deutschmark Bonds WestLB
Westdeutsche Landesbank

مكتبة الأصل

New Eurobond Issues

Compiled by Nicole Baruch from information supplied by European bond traders.

Issuer	Amount (millions)	Mat.	Coup. %	Price	Price end week	Terms
ATING RATE NOTES						
ko Housing	$125	2001	0.10	100.10	100.00	Over 6-month Libor. Callable at par after 1988. Fees 0.40%. Collateralised issue in denominations of $10,000.
of Montreal	$250	1998	0.05	100	100.25	Over 6-month Libor. Callable at par after 1991. Increased from $200 million. Launched in tandem are 250,000 interest rate floor certificates paying the difference between Libor and six percent. Fees 0.15%. Denominations $10,000.
que Paribas	$300	perpt	⅛	100.10	—	Over 3-month Libor. Callable at par in 1991. $300 million more reserved on tap exercisable until 1987. First coupon will be fixed over 2-month Libor and thereafter, the coupon will be fixed over 3-month Libor. Fees 0.15%. denominations $10,000
ium	$400	1996	0.02	100.20	100.20	Over 6-month Libid. Callable at par after 1991. Fees 0.10%. Denominations $250,000.
inwest Overseas nce	$100	1991	0.025	100	99.85	Over 6-month Libor. Noncallable. Also 225,000 two-year warrants, priced at 23 marks each, exercisable at par into a 6% noncallable mark bond due in 1993. Fees 0.20%. Denominations $10,000.
nce & Leicester ing Society	£300	1994	0.08	100.10	99.85	Over 3-month Libor. Callable at par after 1991. Fees 0.175%.
D-COUPON						
cil of Europe ttlement Fund	$100	1996	8	100⅝	98.25	Noncallable. Fees 2%.
mark	$250	1998	zero	39.40	39.30	Annualised yield 8.36%. Noncallable. Fees 1¼%.
fima	$100	1991	7¾	101⅜	99.48	Noncallable. Fees 1⅞%.
ty Mutual tal Corp.	$150	1996	8½	101	100.10	Noncallable. Fees 2%.
Morgan	$100	1993	8½	100	—	First coupon to be paid in one lump sum in 1991. Fees 1⅞%.
llb Finance	$100	1991	8	101	98.88	Noncallable. Fees 1⅞%.
atchewan	$125	1991	7½	100	98.00	Noncallable. Fees 1⅞%.
ska lelsbanken	$100	1991	8	101	98.90	Noncallable. Fees 1⅞%.
it Lyonnais	£ 50	1991	9⅛	100⅛	98.23	Noncallable. Fees 1⅞%.
Group	£ 50	1993	9⅝	100	98.15	Noncallable. Fees 1⅞%.
erra Energy	DM100	1992	6¾	99½	97.50	Noncallable. Fees 2⅛%.
rican Telephone legraph	lire100,000	1993	10¼	99¼	—	Callable at 101 after 1991. Fees 1⅞%.
inance & Trade	FF400	1991	8	100⅜	98.75	Noncallable. Fees 1⅞%.
n Motor	ECU100	1996	7½	100	98.00	Noncallable. Fees 2%.
Credit Canada	C$ 75	1991	9½	100⅝	101.75	Noncallable. Fees 1⅞%.
real Trustco	C$ 75	1991	9¾	100¾	98.50	Noncallable. Fees 1⅞%.
on Acceptance	C$ 65	1991	10	100¾	98.25	Noncallable. Fees 1⅞%.
dian Imperial of Commerce	Aus$ 50	1991	13	101	—	Noncallable. Fees 2%.
lb Finance	Aus$ 50	1991	12¾	100½	98.25	Noncallable. Fees 2%.
da	Y80,000	1993	5⅝	100¾	99.00	Noncallable. Fees 1⅞%.
cil of Europe	Y15,000	1996	6	101½	99.50	Noncallable. Fees 2%.
n Motor	Y15,000	1996	6¼	101¼	98.00	Noncallable. Fees 2%.
lish Export Credit	Y10,000	1991	8	101¼	—	Noncallable. Redemption amount at maturity linked to the Nikkei-DJ Tokyo stock index. For redemption at par, the index average must be 19,373; for 110.60% redemption, index average must be below 16,979; for 60% redemption, index average must be above 28,461. Fees 1⅞%.
ish Export Credit	Y10,000	1991	8	101¼	—	Noncallable. Redemption amount at maturity linked to the Nikkei-DJ Tokyo stock index. For redemption at par, the index average must be 26,067; for 110.60% redemption, the index average must be above 28,461; for 60% redemption, index average must be below 16,979. Fees 1⅞%.
TY-LINKED						
Glass	$100	1991	open	100	99.00	Coupon indicated at 2½%. Noncallable. Each $5,000 note with one warrant exercisable into company's shares at an expected 2½% premium. Fees 2¼%. Terms to be set July 2.
suya	$ 30	1991	open	100	—	Coupon indicated at 2⅜%. Noncallable. Warrants exercisable into company's shares. Fees 2⅛%. Terms to be set July 4.
nics	$ 25	2001	open	100	—	Coupon indicated at 6¼-6½%. Redeemable in 1991 to yield 8-8½%. Callable at 106 after 30 days. Convertible at an expected 25% premium above share price. Fees 3%. Terms to be set July 7.
lippon naceutical	$ 40	1991	open	100	99.50	Coupon indicated at 2⅜%. Noncallable. Each $5,000 note with one warrant exercisable into company's shares at an expected 2½% premium. Fees 2¼%. Terms to be set July 3.
lippon naceutical	$ 20	1991	open	100	99.50	Coupon indicated at 2⅜%. Noncallable. Each $5,000 note with one warrant exercisable into company's shares at an expected 2½% premium. Fees 2¼%. Terms to be set July 3. Issued in Asia.
nitsu naceutical	$ 35	1991	open	100	99.00	Coupon indicated at 2⅜%. Each bond has one warrant exercisable into company's shares at an expected 2½% premium. Fees 2¼%. Terms to be set July 2.
sakiya	$ 60	1991	open	100	98.00	Coupon indicated at 2⅜%. Noncallable. Each $5,000 note with one warrant exercisable into company's shares at an expected 2½% premium. Fees 2¼%. Terms to be set July 1.
ai	$ 20	1991	2⅝	100	99.50	Noncallable. Each $5,000 note with one five-year warrant exercisable into 549 shares at 167.25 yen each. Fees 2¼%.
on Chemi-Con	$ 50	1991	open	100	—	Coupon indicated at 2⅜%. Noncallable. Each $5,000 note with one warrant exercisable into company's shares at an expected 2½% premium. Fees 2¼%. Terms to be set June 30.
ake	$ 50	1991	2⅝	100	98.50	Noncallable. Each $5,000 note with one warrant exercisable into 646 shares at 167.25 yen each. Fees 2¼%.
Wharf & ehouse	$ 20	1991	open	100	—	Coupon indicated at 3%. Noncallable. Warrants exercisable into company's shares. Fees 2¼%. Terms to be set July 3.
obanca Banco di ito Finanziario	DM150	1991	2	100	98.00	Each 5,000-mark note with two warrants exercisable into a total of 980 shares of Societa Italiana per L'Esercizio delle Telecomunicazioni at 3,475 lire per share from 1987 to 1988 and 4,170 lire per share thereafter. Fees 2¼%.
nobiliare Int'l	ECU 20	1993	open	100	101.00	Coupon indicated at 4-4½%. Callable at 103 in 1989. Convertible into company's shares at an expected 5% premium. Fees 2½%. Terms to be set July 4.

WORLD STOCKS IN REVIEW / *Via Agence France-Presse*

Amsterdam

AMSTERDAM — The ANP-CBS general index on the Amsterdam Stock Exchange rose slightly last week, closing at 291.5 on Friday from 290.6 the previous week. Total volume fell to 3.653 billion guilders from 4.404 billion.

The week began strongly, as international issues reacted positively to developments on Wall Street, where the market closed firmly. Stocks lost ground Tuesday, but recouped those losses later.

Frankfurt

FRANKFURT — The Frankfurt market was stagnant last week, as investors lacked encouragement to buy. The Commerzbank index closed Friday at 1,951.6 points, up 0.3 points from last week.

Volume fell to 1.891 billion Deutsche marks, down from 2.559 billion DM the week before.

In cars, Bayerische Motoren Werke and Daimler-Benz posted gains but Volkswagen lost ground.

Hong Kong

HONG KONG — The Hong Kong Stock Exchange remained dull last week and appeared likely to continue sluggish in the short run in the absence of fresh corporate news. Analysts said that many institutional and individual investors were adopting a wait-and-see attitude.

The Hang Seng index shed more than 30 points over the week to close Friday at 1,750.98, while the Hong Kong index fell by 17 points to 1,093.20. Daily volume averaged 266.95 million Hong Kong dollars, down from 295.86 million the previous week.

Among leading shares, China Light lost 60 cents to 15.50 dollars, and Hutchison 40 cents to 29.00, with only Cathay gaining narrowly, up 4 cents to 5.54.

London

LONDON — Despite large amounts of money tied up in the Thames television and Morgan Grenfell flotations, sentiment remained steady last week on the London Stock Exchange, before profit-taking set in ahead of the weekend.

The Financial Times industrial share index closed up 1 point on the week, at 1,354.4. The volume of transactions fell to 121,895 from 123,551 the previous week.

Banks advanced in anticipation of a successful conclusion to National Westminster's recent massive rights issue, while brewers were supported by fine weather in Britain.

Milan

MILAN — The governmental crisis resulting in Prime Minister Bettino Craxi's resignation on Friday pushed down prices on the Milan Bourse last week.

The Comit index dropped 3 percent on Friday to close at 665.40, up 1.7 percent.

Industrials fared well over the week, with Fiat gaining 2.3 percent, Montedison 3 percent and Olivetti 5 percent. But trading remained quiet, with 127.42 million shares changing hands, down from 198.692 million the week before.

Paris

PARIS — The Paris Bourse showed signs of regaining its momentum last week, after having been severely shaken in late May and early June. In trading described as more animated than in recent weeks, the CAC index gained 14.3 points to 355.1.

French and foreign investors were drawn to blue chips as the market was boosted by expectations of a fall in U.S. interest rates, analysts said.

Total value came to 39.86 trillion French francs, down slightly from the previous week's 39.90 trillion. The most active issues were Accor and Club Méditerranée.

Singapore

SINGAPORE — The surge in the Singapore stock market continued last week, with 38.05 million shares traded Monday, the second-largest single-day volume in the exchange's history.

The SES all-shares index gained 0.49 point over the week to 248.29, but the Straits Times industrial index, which hit a high of 776.89 points on Monday, closed the week down 10.07 points at 752.34.

Total turnover was up 14 percent to 160.4 million units, with a value of 270.12 million dollars.

Tokyo

TOKYO — Share prices continued rising on the Tokyo Stock Exchange last week without any particular supporting factors, as institutional investors continued to invest their excess funds, mainly in recently neglected issues of large capital stocks or high-tech issues.

The Nikkei stock average of 225 blue chips set highs four times during the six-day session, closing at 17,500.43 yen on Friday, up 97.30 yen from the previous week.

The composite TSE index of all common stocks listed on the market's first section peaked at 1,357.64 points Thursday, but fell back Friday to 1,350.14, up 5.58 from the previous week.

The average daily volume of 865.65 million shares, though brisk, was down from the previous week's 968.8 million. Average daily value also fell, to 464.06 billion yen, from 514 billion.

Zurich

ZURICH — Swiss and foreign issues turned in a mixed performance last week, with the SBS index dropping 3.4 points to to 635.7.

Banks and chemicals lost ground, while insurance and foods were irregular.

Prices Rise As Rate Cuts Seem Likely

By Kenneth N. Gilpin
New York Times Service

NEW YORK — Bond prices rose late last week, propelled by indications that the dollar — and interest rates — probably will have to fall further if America's trade deficit and the economy are to improve.

The bulk of the gain was recorded early in the session Friday,

U.S. CREDIT MARKETS

shortly after the Commerce Department surprised the market by reporting that the U.S. merchandise trade deficit for May was $14.2 billion, up from $12.1 billion for April.

The figures served to buttress a widespread conviction among traders that the Federal Reserve Board will be forced soon to cut the discount rate, now at 6½ percent.

"A lot of people are talking discount rate," said S. Waite Rawls, managing director of the capital markets group at Chemical Bank, "whether it is because of the weakness in our economy or weakness abroad, particularly in Japan."

At the close Friday, the price of the Treasury's bellwether 7¼-percent 30-year issue was up more than ¾ point, to 99 21-32, to yield 7.28 percent. Three-month bills were bid at 5.98 percent, down 10 basis points, or hundredths of a percentage point. Six-month bills were quoted at a bid of 6.06 percent, down 6 basis points.

U.S. Consumer Rates
For Week Ended June 27

Passbook Savings	5.50 %
Tax Exempt Bonds Bond Buyer 20-Bond Index	7.59 %
Money Market Funds Donoghue's 7-Day Average	6.36 %
Bank Money Market Accounts Bank Rate Monitor Index	6.24 %
Home Mortgage FHLB average	10.46 %

Last Week's NYSE

NYSE Most Actives

	Vol.	High	Low	Last	Chng.
AT&T	120165	25½	24¾	25⅛	+ ⅛
CmwE	117753	32⅜	31½	31⅞	
AsdDG s	114030	66¼	64	65¾	+19¾
ITT Cp	92082	54⅞	44½	53¾	+8⅞
DartKr	89354	65⅞	62¼	64	— ⅜
Sandr	74494	51⅛	30⅛	50½	+19
PanhEC	64998	49⅛	39¾	48½	+8½
SCalEd	62433	32⅛	31⅛	31½	+ ⅝
Fruehf	59466	49⅞	46	49½	+2⅝
PhilaEl	58466	20⅝	19¾	20⅝	+ ⅞
Safewy	56403	55⅛	47⅞	53½	+5⅝
PhilMr s	56278	76	69⅝	74¾	+4⅞
PepsiC s	52689	35	32¾	33¾	+ ½
Schlmb	52566	34	32	34	+1⅝
Sears	51047	48⅞	46⅞	48½	+1⅛
Pioneer	49294	23¾	22⅞	23¾	+ ¾
IBM	48839	148½	144½	147	— ½
RJR Nb	48409	54⅝	50⅝	53¾	+1⅞
Salomn	48231	51¾	47½	48¼	—1¾
K mart	45466	56⅝	53⅛	56⅝	+3¾
AldSgn n	43548	44⅝	42⅞	44⅝	+1½
LILCo	41418	13⅛	10⅝	11⅞	+1⅛
Ahmns s	41156	28⅛	25⅝	27⅝	+1¾
AmExp	40966	62⅞	58¾	61⅞	+2½
AMR	40154	57⅛	51½	54⅛	+1⅞

NYSE Sales

	Sales Vol.
Total for week	684,040,000
Week ago	630,370,000
Year ago	517,800,000
Two years ago	402,728,000
Jan 1 to date	17,427,494,543
1985 to date	13,470,270,000
1984 to date	11,473,030,000

NYSE Diaries

	This Wk	Last Wk
Advanced	1263	817
Declined	725	1187
Unchanged	202	180
Total Issues	2190	2184
New Highs	277	221
New Lows	57	75

Last Week's AMEX

AMEX Most Actives

	Vol.	High	Low	Last	Chng.
Wickes	27673	6⅛	5⅝	5⅝	
Delmed	25261	1⅝	1⅛	1⅜	+ ⅛
WangB	21860	16⅝	14⅞	15⅛	— ⅝
HrnHar	18865	14	12½	14	+1¼
AM Intl	17642	8	6¾	7¼	— ¾
ICH s	17172	32⅝	27⅞	31	+3¼
BAT	16950	6⅜	6	6¼	+ ⅜
TexAir	16927	37¾	31¼	33⅝	— ½
LorTel n	12947	33¾	30	31⅝	+1½
Hasbro	12626	61¾	55¼	58	—1⅞
FAusP n	11640	9¾	8⅝	9	— ⅝
Amdahl	9397	17¾	16⅜	17½	+ ½
HmeSh n	9264	108	77¾	90	+11¼
IntBkat	9255	10⅛	8½	9¾	+1
BergBr	7647	23½	22	23¼	+ ¼
CnStor s	7206	22⅝	20⅛	21½	— ¾
ForstL s	6999	20⅜	17⅛	19⅝	+2⅜
DataPd	6537	16⅛	12¾	13¾	—2½
HltMn n	6199	9¾	9	9	— ⅝
KeyPh	6122	22⅝	20¾	22½	+1⅜
Ultmte	6025	30¼	23⅞	27	—3
AExFF wt	5347	5	4¼	4¾	+ ½
AlzaCp	5215	50⅞	48⅜	49½	+ ⅜
HmeG n	5107	27¾	25¾	26¼	+ ⅜
IntBk wt	5099	4⅛	2¾	3⅝	+1

AMEX Sales

	Sales Vol.
Total for week	63,170,000
Week ago	65,660,000
Year ago	36,050,000
Jan 1 to date	1,631,410,000
1985 to date	1,040,520,000
AMERICAN BONDS =	
Total for week	17,560,000
Year ago	14,930,000

AMEX Diaries

	This Wk	Last Wk
Advanced	384	326
Declined	384	463
Unchanged	140	143
Total Issues	920	932
New Highs	97	86
New Lows	40	36

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GM Unit Seeking 10% Share of Euro-CP Market

By Carl Gewirtz
International Herald Tribune

PARIS — General Motors Acceptance Corp., the largest single issuer of commercial paper in the New York market where it has about $30 billion outstanding, began issuing in the Eurocommercial paper market last week. It sold $110 million of mostly three-, five- and six-month securities.

The size of the program is unlimited, although the company has made known its goal to account for a 10-percent share of the total market as it does in New York. This would put its goal somewhere around $2 billion.

The Euro-CP is being offered at terms at least equal to those prevailing in New York, if not more favorable to the company. There is no question of GMAC's paying more to sell paper here, dealers assert, as that would undermine its huge U.S. program.

What the first sales show is that the Euromarket is not competitive on the shortest-dated paper, not surprising since most of the paper outstanding in New York is sold with a maturity of fewer than 30 days. Thus, GMAC had a rate for one-month paper of ⅜ point below the London interbank bid rate, or Libid, and found few takers.

For six-month paper, GMAC posted a price ⅛ point below Libid and found takers, demonstrating that the Euromarket is more competitive on longer maturities than New York.

Professionals were excited about the GMAC sales, as the potential size of the program was seen as adding importantly to the liquidity of the market and the terms at which GMAC sells paper were seen as setting benchmarks for other issuers to set their own terms.

The Soviet Union will be entering the market via the Belgian fi-

INTERNATIONAL CREDIT

nancial vehicle of the London branch of Moscow Narodny Bank. It is arranging a $100-million, six-year credit that will be used to back the sale of Euronotes. Banks have the option of canceling the credit line after four years.

Utilization will be measured at the end of each quarter. If more than a third has been used, a fee of 10 basis points over the London interbank offered rate, or Libor, will be charged. This rises to 15 basis points if more than two-thirds is drawn. Front-end fees range to 20 basis points for lead managers underwriting at least $7.5 million.

If fully drawn, underwriters would earn 35 basis points over Libor.

Other new programs announced in the commercial paper market last week included $300 million from Associates Corp., a financing company wholly owned by Gulf & Western Industries. The short-term paper, ranging in maturity from seven to 183 days, is expected to be rated A1-plus by Standard & Poor's. Dealers are Credit Suisse First Boston, First Chicago, Morgan Stanley, Salomon Brothers and Swiss Bank Corp.

Monte dei Paschi di Siena has mandated Chemical Bank to arrange a multi-currency deposit facility equivalent to $200 million. Under this five-year facility, dealers will be invited to make deposits on a competitive basis for varying maturities to be evidenced by certificates of deposit to be issued by Monte dei Paschi.

Genossenschaftliche Zentralbank, the central banking institution for Austria's cooperative banks, has appointed Citicorp, Morgan Stanley, Salomon Brothers and Saudi International Bank to market as much as $200 million of commercial paper or certificates of deposit. The bulk of this will be denominated in dollars, but GZB has the option to issue in a variety of currencies.

Amatil, Australia's largest manufacturer of consumer goods, which is 40-percent owned by BAT Industries PLC of Britain, has appointed County Bank to put together a five-year, $125-million facility under which the company can issue Euronotes.

SELECTED U.S.A./O.T.C. QUOTATIONS

	BID	ASK
Bitter Corp.	4⅛	4¾
Mag Holdings	2⅝	2½
Modulaire	9¾	10¼
Mr Gasket	7⅝	7⅞
Rodime	9⅝	9½

WITH COMPLIMENTS OF CONTINENTAL AMERICAN
These prices are as of June 26, 1986

Lch

The quarterly report as of 31st March, 1986 of

Leveraged Capital Holdings N.V.

has been published and may be obtained from

PIERSON, HELDRING & PIERSON N.V.

Amsterdam

ARAMCO

NOTICE

Aramco is extending its bid invitations that were advertised through the news papers under No. (S—3—86) and (S—4—86) for the sale of IBM Computers model No. 3033 and Gas Turbines plus spare parts, from June 23 to July 28, 1986. Therefore, interested bidders should submit their bids on or before the new date of July 28, 1986.

For further information, please call Aramco Sales Unit
Telephone 874-7586 or 874-7655,
Telex 801220 ASAO SJ
ARAMCO
(SN—3—86)

)NDS: *First Half Sets Record for Volume Launched*

inued from first finance page)

ailroad equipment, offered million of five-year notes ng a coupon of 7¾ percent riced at 101⅜ to yield 51 basis s over the Treasury curve — a that even lead manager Merynch conceded was "tight." iotes traded at a discount of 2 s, outside the 1⅞ percent fees to underwriters.

te most of the fixed-coupon r. Eurofima's issue was used t swap — in this case into ng-rate Deutsche marks.

e Council of Europe, a less ent supranational borrower Eurofima, offered $100 million of 10-year bonds bearing a on of 8 percent and priced at to yield 60 basis points over Treasury curve. The 10-year rity was a handicap, and the traded at a discount of 2⅛ s.

erty Mutual, a triple-A U.S. ance company, offered $150 n of 10-year bonds bearing an ercent coupon and priced at yield 85 basis points over the ury curve. The price slipped ¼ point, but the improvement w York meant that the differ- widened to about 95 basis s over the curve.

: feature in the non-dollar was a bear squeeze exerted nion Bank of Switzerland on ssionals who were foolish h to sell Ford Credit Canada s that they did not own. Dealabitually sell short bonds e prices are expected to tumnd Ford's terms made that look like a certainty. The five-year paper was issued at 100⅝ bearing a coupon of 9½ percent — a spread of 73 basis points over the yield on government paper in the domestic Canadian market, compared with Montreal Trustco's 100 basis points.

UBS makes a reputation out of underpricing issues (competitors would call it mispricing) and punishing rivals who then dare to go short. In this case, the issue was launched on Monday and within hours UBS — trying to stabilize the price — bought back more paper than had been offered to underwriters. UBS was still buying on Tuesday when it warned underwriters they would have no assurance of getting the paper they had agreed to underwrite.

Finally, UBS announced no paper was being distributed to underwriters, forcing all those who had sold paper they did not own to rush into the market trying to cover their short positions by buying. This drove the price up to 101¾ by Friday.

SCOTLAND: *A Silicon Glen*

(Continued from first finance page)

puter keyboards at IBM Greenock. Before coming to IBM, he worked at the shipyards and on Chrysler's assembly line. He blames Chrysler management for the appalling state of industrial relations there.

"At Chrysler," he says, "the union was essential." At IBM, "it's on a man-to-man basis. If you get a disagreement, you sort it out with your own manager."

Electronics executives say the American spirit of entrepreneurship is not as easily transplanted as the American style of corporate management.

"Silicon Glen is not Silicon Valley," Mr. MacEwen says. "We won't have people setting up businesses in their own garages like you do. Americans see risk-taking as a part of life. We Scots don't like taking risks."

Nevertheless, a network of small companies servicing the multinationals has grown up, auguring well for the future of the Glen.

One of the ironies of Silicon Glen is that although it represents just the sort of high-tech industrial regeneration the Conservative government believes in, its success is attributable to state intervention as much to free enterprise. The three factors most cited by business executives in their decision to come to Scotland are education, the airports and capital grants — all government-subsidized.

Observers foresee the computer boom continuing, but stress that it alone is not the answer to Scotland's unemployment.

"Computers are a tool for use in industries," Mr. MacEwen says. "Other industries, especially the service industries, will have to grow too."

All of these Securities have been sold. This announcement appears as a matter of record only.

Not a New Issue

June 25, 1986

1,437,500 Shares

LINEAR FILMS, INC.

Common Stock

PaineWebber
Incorporated

International Bond Prices

(Continued)

NEW ZEALAND

NORWAY

PORTUGAL

SOUTH AFRICA

SOUTH AMERICA

SPAIN

SUPRANATIONAL

SWEDEN

SWITZERLAND

UNITED KINGDOM

UNITED STATES AMERICA

EURO CURRENCY UNITS

CANADIAN DOLLARS

NORWAY KRONERS

POUNDS STERLING

FRENCH FRANCS

JAPANESE YEN (EURO)

CONVERTIBLE BONDS

June 26

EUROPE

JAPAN

MISCELLANEOUS

UNITED STATES AMERICA

HIGHEST CURRENT YIELDS

On convertibles having a conversion premium of less than 10%.

Explanation of Symbols

CNS Canadian Dollar; ECU European Currency Unit; EUA European Unit of Account; £ Pound Sterling; DM Deutsche Mark; NKD Norwegian Kroner - DM; SDR Special Drawing Rights; ¥ Yen; LFR Luxembourg Franc; SFR Swiss Franc; FF French Franc

This announcement appears only as a matter of record only

BNP Pacific (Australia) Limited

(A company incorporated in New South Wales, Australia; a wholly-owned subsidiary of the Banque Nationale de Paris)

A $ 51,000,000

12 1/2 per cent. Notes due 1989

(Payable in U.S. dollars)

Guaranteed by

BANQUE NATIONALE DE PARIS

Issue Price 100 3/4 per cent.

BANQUE NATIONALE DE PARIS
BANQUE BRUXELLES LAMBERT S.A.
DRESDNER BANK AKTIENGESELLSCHAFT
ALGEMENE BANK NERDERLAND N.V.
BANKAMERICA CAPITAL MARKETS GROUP
WESTPAC BANKING CORPORATION

BANKERS TRUST INTERNATIONAL LIMITED
CHEMICAL BANK INTERNATIONAL GROUP
DAIWA EUROPE LIMITED
MITSUBISHI FINANCE INTERNATIONAL LIMITED
MORGAN STANLEY INTERNATIONAL
UNITED OVERSEAS BANK
CIBC Limited
CREDIT SUISSE FIRST BOSTON LIMITED
KLEINWORT, BENSON LTD.
MORGAN GUARANTY LTD
SUMITOMO TRUST INTERNATIONAL LIMITED
S.G. WARBURG & CO. LTD.

21st May, 1986.

The Daily Source for International Investors.

NASDAQ National List

OTC consolidated trading for week ended Friday.

Sales in 100s High Low Last Net Chge

A
B
C
D
E
F
G
H
I
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M
N
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W
X
Z

Mutual Funds

...ures as of close of trading Friday

...YORK (AP)— ...llowing quota... ...ssified by the ...ol Association ...urities Deal... ...are the pric... ...which these ...ns could have ...old (Net Asset ...or bought ...plus sales ...Friday.

Bid Ask Net Chge

Investment Trusts:
Dreyfus Grp:
Fidelity Group:
Financial Programs:
Fortress Group:
Freedom Funds:
Fundtrust:
Gateway Group:
Gintel Group:
Govt Securities:
Hancock Group:
Heritage Group:
Hutton Group:
IDS Mutual:
Investors Research:
Janus Group:
Kemper Group:
Keystone Mass:
Kidder Group:
Lexington Group:
Liberty Group:
Loomis Sayles:
Lord Abbett:
Merrill Lynch:
Nicholas Group:
Nuveen Group:
Oppenheimer Group:
Pacific Horizon:
Paine Webber:
Pioneer Group:
Price Funds:
Putnam Funds:
Safeco Group:
Scudder Funds:
Sentry Group:
Shearson Funds:
Smith Barney:
Stein Roe Funds:
Templeton Group:
Transamerica:
Vanguard Group:
Vista Group:
Weingarten:
Wellington:
Wellesley:
Windsor:

...Investors:
...Bond Ap 13.84 14.92
...Disca 10.96 11.98
...Govt 11.97 12.91
...Growth 6.52 7.13
...Income 6.11 6.68
...IntlSec 13.58 14.84
...NatRes 3.18 3.48
...NYTF 13.82 14.98
...98-10 12.64 13.81
...Optn 5.02 5.41
...Tax Ex 9.94 10.72
...FITrUS 10.35 10.87
...Investors Group:
...CaCap 44.22 NL
...MichD 10.17 10.62
...OhioD 10.12 10.56
...FlexFd 13.54 NL
...WIEq 4.39 4.45
...Wall 4.25 NL
...Founders Group:
...Grwth 10.58 NL
...Incom 15.78 NL
...Mutual 11.93 NL
...Spect 34.11 NL
...AGE 3.82 3.98
...CrpCsh 9.07 NL
...DNTC 11.34 12.44
...Equity 7.16 7.72
...FedTx 11.34 11.61
...Gold 6.69 7.21
...Grwth 13.84 17.19
...InsTF 11.23 11.70
...Mi Tax 10.90 11.35
...MNIns 11.23 11.70
...NY Tax 11.17 11.64
...Ohiol 10.95 11.41
...Option 6.47 6.98
...Utils 8.83 8.66
...Income 2.18 2.35
...US Gov 7.33 7.64
...CalTx 4.93 7.22
...Freedom Funds:
...Regnl 13.41 14.27
...FundTrust:
...Agcy 14.13 NL
...Grth 13.20 NL
...Grolnc 13.24 NL
...Incg 10.27 NL
...IntEq 11.19 NL
...GobelIA 25.28 NL
...Gintel Invst:
...ExcSec 18.80 NL
...HiYd 17.47 18.78
...Incm 9.99 NL
...GT Eur 15.19 NL
...GT Pac 24.84 NL
...Gate Op 15.22 NL
...GenAgr 22.76 NL
...Govn Elec Invt:
...Elfnln 21.89 NL
...ElfnTr 21.14 NL
...ElfnTx 11.31 NL
...Exch 21.14 NL
...S&S Lg 12.22 NL
...Gen Sec 13.92 NL
...GtwTrE 14.14 NL
...Hartwell Group:
...CapAp 11.76 NL
...Eriss 44.36 NL
...GlntFd 14.53 NL
...GrdsEm 13.95 NL
...GrdsNs 15.28 NL
...GtWsh 12.70 13.37
...Grth Ind 11.82 NL
...Heartland Funds:
...Bond unavail
...ParkA unavail
...Stock unavail
...Hem HDA 8.13 8.89
...Hart Gth 12.62 NL
...Hart Lev 17.61 NL
...Hartwl Tx 11.82 NL
...Heartld 15.77 16.51
...Heritge 11.66 12.02
...Her Man 28.31 29.85
...Hummer 13.83 NL
...Hutton Group:
...Bond r 12.81 NL
...Calif r 11.25 11.28
...Grwth r 16.71 NL
...Gatinc 8.99 NL
...GvtSc 18.47 NL
...Incom 10.94 NL
...Nat'l 11.48 11.96
...NY Mu 10.94 11.48
...PreGM 9.12 NL
...Util 10.82 11.36
...IRI Stck 18.64 11.14
...IDS Mutual:
...IDSAgr 10.68 NL
...IDS Bd 5.48 5.68
...IDS Dis 8.86 9.20
...IDSEqr 7.55 7.56
...IDSE P 11.29 11.88
...IDS Ex 5.38 5.64
...IDS Gr 25.78 27.14
...IDS HiY 4.52 4.76
...IDS Int 6.08 NL
...IDS Iss 9.87 10.39
...IDS ND 12.04 12.67
...IDS Pros 8.09 8.52
...IDS Tx 3.98 4.18
...MgtRet 7.48 7.79
...Muni 13.24 13.94
...PrecMt 4.19 4.41
...Stock 22.41 23.59
...Select 8.88 9.35
...ISI Group:
...Grwth 7.89 8.62
...Incom 3.78 4.13
...Trst Sh 11.16 12.28
...Ideal II 10.41 11.38
...Indust Grp:
...IndAm 9.21 10.07
...Optinc 9.08 9.92
...OvrPl 9.19 9.86
...Indep 12.88 14.08
...Industry 5.66 NL
...Integrated Resc:
...CapAcr 14.58 NL
...HomEnr 10.48 NL
...TaxFr 12.89 12.69
...Invst Portfolio:
...Equity 11.62 NL
...GvtPl 8.50 NL
...HiYld 9.02 NL
...Optn 8.18 NL
...ISI Group:
...InvBos 13.27 13.73
...Ivy Resh 7.67 8.38
...Intel 14.80 NL
...IvyGth 16.04 NL
...Ivyinst 148.36 NL
...JP Grth 16.72 18.17
...JP Inco unavail
...Janus Fund:
...Fund 15.72 NL
...Value 14.63 NL
...Ventur 32.57 NL
...John Hancock:
...Bond 14.19 17.69
...Globl 14.83 16.21
...Grwth 17.78 19.43
...SpclEq 7.16 7.83
...USGvF 9.39 10.48
...Tax Ex 10.66 11.65
...US Gvt 10.67 11.66
...Kaufman 1.14 NL
...Kemper Funds:
...CalTx 13.85 14.90
...Incom 9.12 9.65
...Grwth 30.06 32.66
...Incom 11.43 12.42
...Rel Eq 24.84 26.98
...Muni B 9.58 9.72
...Nesbitt Berm:
...Energy 20.34 NL
...Guard 45.38 NL
...Liberty 4.80 NL
...Manhl 9.91 NL
...Perlm 20.54 NL
...NY Muni 1.20 NL
...Newt Gf 24.97 NL
...Newt Inc 8.44 NL
...Nicholas Group:
...Nichol 35.65 NL
...Nich II 18.41 NL
...Nshine 4.01 NL
...NelnvGr 19.81 NL
...NelnvTr 13.59 NL
...Nomura f 17.47 NL
...North Star:
...Apollo unavail
...Bond unavail
...Region unavail
...Stock unavail
...Nuveen Group:
...Bond 8.68 9.04
...OldDom 27.10 29.42
...Omega 15.76 NL
...Oppenheimer Fds:
...AIM 28.39 31.03
...Direct 23.64 25.84
...Extnc 9.23 10.09
...Gowen 12.27 13.41
...Gold 6.33 6.92
...HiYld 17.47 18.78
...NY Tax 12.13 12.73
...Prem 19.24 21.14
...Rsrch 16.44 18.21
...Spcl 23.71 25.91
...Time 19.98 21.84
...Blue Ch 12.80 13.99
...Rel Gov 10.50 11.48
...Tax Ex 10.93 11.95
...OTC Sec 21.34 23.09
...Pacific Horizon:
...Agrssv 13.72 14.27
...Calif 13.73 NL
...HiInYd 16.44 NL
...Paine Webber:
...Atlas 17.91 19.57
...Amer 17.11 18.70
...CalTx 10.63 11.10
...GNMA 10.04 10.49
...HiYld 10.75 11.60
...InvGd 10.72 11.38
...MstTr 9.82 NL
...Muni 9.95 10.39
...Olymp 13.26 14.27
...TaxEx 10.87 11.33
...ParkAv 18.20 NL
...PaxWld 14.12 NL
...Penn Sq 10.23 NL
...Penn Mu 8.96 NL
...PermPrt 12.56 NL
...Philia 9.67 10.57
...Phoenix Secs:
...Balan 14.42 15.76
...CvPrd 19.12 20.90
...Grwth 19.66 21.42
...HiYld 9.77 10.68
...Stock 16.91 18.48
...PC Co 13.29 NL
...Pilgrim Grp:
...PAR 22.26 22.60
...GNMA 15.14 15.37
...PilMg 10.59 11.42
...PilPrd 25.58 25.97
...PilTR 8.21 8.36
...Pioneer Fund:
...Bond unavail
...Fund 23.69 25.89
...II 17.43 19.23
...III Inc 17.68 19.23
...Price Funds:
...Equin 12.84 NL
...GNMA 9.55 NL
...Grwth 19.78 NL
...Gthinc 14.55 NL
...HiYld 11.26 NL
...Incom 8.45 NL
...Intl 23.18 NL
...NewA 14.92 NL
...N Era 19.64 NL
...N Hor 16.39 NL
...ShTrB 5.19 NL
...TxFrI 9.48 NL
...TxFrH 11.22 NL
...TxFrSI 5.16 NL
...Priscipal Presvt:
...GovtPl 9.87 10.34
...SP 100 10.66 11.40
...TaxEx 8.47 8.87
...Pru-Bache:
...MedT 15.81 NL
...Fund 12.54 NL
...Incom 9.22 NL
...Prudential Bache:
...AdjPrd 23.75 NL
...CalMu r 11.34 NL
...Eqty r 10.01 NL
...GNMA r 15.61 NL
...Globl r 10.11 NL
...GvPl r 10.53 NL
...GvSc 10.79 NL
...GtOpr 15.38 NL
...HiYld r 10.79 NL
...HYMr 15.79 NL
...InVer r 11.27 NL
...MuNY r 11.48 NL
...Muni r 9.01 NL
...Rsch r 13.42 NL
...Util r 14.98 NL
...Putnam Funds:
...CCAp 47.05 48.26
...CCDsp 49.32 50.58
...CalTx 15.20 15.96
...Capit 8.83 NL
...Conv 16.92 18.49
...EngRs 11.61 12.03
...Georg 14.83 16.21
...GrolAc 13.70 14.97
...Health 22.34 25.51
...Hilnco 12.51 13.40
...HiYld 15.98 17.14
...HiYdII 12.12 13.00
...Incom 7.49 7.84
...IntlSc 14.54 15.89
...Int Eq 28.49 31.14
...Invest 12.45 13.61
...NYTx 16.66 17.49
...Optn 11.18 12.22
...OptnII 11.75 12.84
...Tax Ex 24.96 26.20
...TFHY r 14.61 NL
...TFInc r 12.93 NL
...USGld 14.40 15.12
...Sentry Group:
...Balan 12.84 14.03
...Bond 6.80 7.43
...Grwth 25.55 27.70
...Invest 17.73 19.38
...Sequoia 46.15 NL
...Sentry 15.23 16.66
...Shearson Funds:
...ATIGt 25.09 NL
...ATIInc 103.11 NL
...AgrGr 12.22 18.74
...Aspire 27.95 29.42
...CalMu 15.52 16.34
...FdVal 7.42 7.81
...Global 24.23 26.00
...HiYld 19.65 20.68
...SptGv r 11.66 NL
...SPLL r 9.19 NL
...SpcEq 13.21 13.91
...MMun 14.91 15.69
...NYMu 15.95 16.79
...SpOpt r 14.68 NL
...SpPrc 14.21 NL
...SpPlus 17.58 NL
...SpUnl 18.26 NL
...SpTxr 16.62 NL
...Sherm D 4.73 NL
...Sierra Gt 12.72 13.25
...Sigma Funds:
...Capit 10.08 11.02
...Inco 10.84 11.85
...Incol 10.84 11.85
...Spcl n 10.27 11.22
...Trust 14.20 15.52
...Yield 14.19 15.51
...SIHNBG 22.61 NL
...Smith Barney:
...Equi 16.94 NL
...IncGro 11.21 11.89
...Muter 9.65 9.79
...USGvt 13.45 14.22
...SoGen In 17.12 17.88
...StlnstGr 14.18 NL
...Steiner In 27.88 29.35
...Stein Roe Funds:
...Cash 10.39 NL
...Discv 13.72 NL
...HiYld 11.44 NL
...Invest 14.64 NL
...MaxIn 13.70 14.97
...MinnTx 7.77 8.16
...NoRTx 8.20 8.61
...TxEx 7.99 8.47
...OhioTx 7.83 8.22
...CoTax 6.51 6.82
...CoTxG 6.54 6.85
...GovBd 8.45 8.87
...HiYld 7.95 8.35
...MidTx 7.23 7.70
...MigSec 7.32 7.69
...Sentinel Group:
...Balan 12.84 14.03
...Bond 6.80 7.43
...Incm 25.55 27.70
...Invest 17.73 19.38
...N Pros 96 NL
...Prspct 53 NL
...Value Inc 12.96 14.16
...Vetex Line Pd:
...Agsrin 10.30 NL
...Cambr 13.73 NL
...Fund 18.19 NL
...Incom 7.71 NL
...Lev GI 22.11 NL
...Muni Bd 10.40 NL
...Sel SH 17.58 NL
...US Gvt 12.88 NL
...Van Eck:
...GoldR 8.52 9.21
...Intlny 9.33 10.20
...WldTr 11.97 12.94
...Van Kampen:
...InTxF 17.25 18.14
...TxFrHi 15.87 16.69
...US Gvt 16.34 17.08
...Vance Exchange:
...CapGr x 24.00 NL
...DBal 55.50 NL
...Diver 93.32 NL
...ExFd 134.43 NL
...ExSp 127.54 NL
...FidEx 76.84 NL
...SecFid 79.85 NL
...Vanguard Group:
...ExplPr 22.16 NL
...Gemin 78.01 NL
...Morg 14.19 NL
...MassT 12.43 13.47
...Prmcp 41.56 NL
...QDIV I 19.80 NL
...QDIV II 9.02 NL
...QDVIII 22.58 NL
...STAR 11.85 NL
...TC Int 39.28 NL
...TCUsa 34.70 NL
...GNMA 9.71 NL
...HYBd 12.23 NL
...IGBnd 8.55 NL
...ShrTr 10.74 NL
...Ind Tr 27.20 NL
...MuHY 9.40 NL
...Muni 11.24 NL
...MuLg 10.78 NL
...MinLg 11.45 NL
...MuShr 10.59 NL
...Pennin 9.70 NL
...VSPEn 9.83 NL
...VSPGd 6.46 NL
...VSP HI 19.07 NL
...VSPSv 20.60 NL
...VSPTc 12.81 NL
...Wellsl 16.55 NL
...Wellin 16.45 NL
...Windsr 16.80 NL
...Wndsll 13.09 NL
...WldInt 10.46 NL
...WldUS 13.60 NL
...Venture Advisers:
...NY Ven 10.63 11.62
...RPF Bd 7.85 NL
...RPF Eq 20.71 NL
...IncPl 10.07 11.58
...WPG 26.42 NL
...WoISt 9.48 10.03
...Wolnc 12.80 13.99
...Wood Struthers:
...deVeg 15.76 NL
...Neuw 18.08 NL
...Pine 14.59 NL
...YesFd 7.74 8.04

NL—No initial sales
f—Previous
div's
quotes.r—Redemption
charge may apply
x— Ex dividend.

New Issue All the securities having been sold, this advertisement appears as a matter of record only. **June 1986**

NiB

Nordiska Investeringsbanken
(Nordic Investment Bank)
Helsinki Finland

Foreign Interest Payment Bonds 1986 ff
of SFr. 200 000 000

BANQUE GUTZWILLER, KURZ, BUNGENER S.A.
CRÉDIT COMMERCIAL DE FRANCE (SUISSE) S.A.
SAMUEL MONTAGU (SUISSE) S.A.

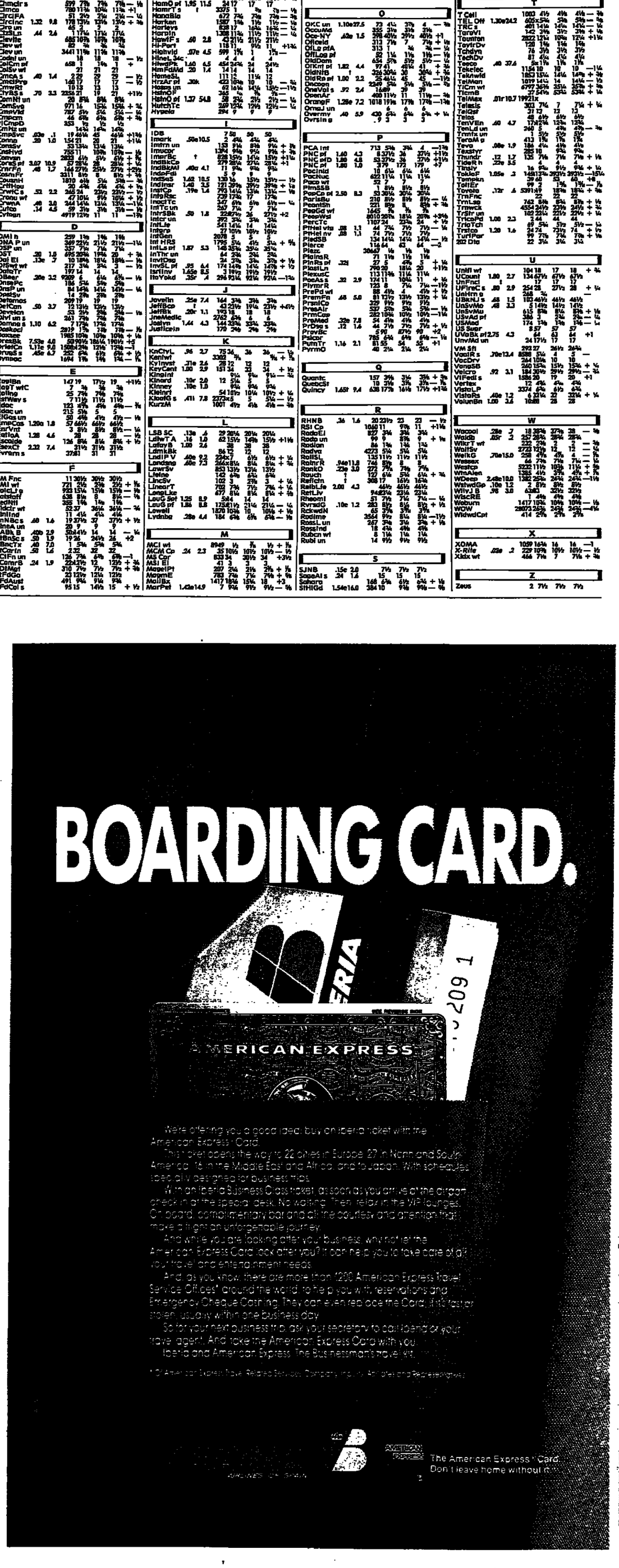
MORGAN STANLEY S.A.

BANQUE NATIONALE DE PARIS (SUISSE) S.A.
INTERNATIONALE GENOSSENSCHAFTSBANK AG
J. HENRY SCHRODER BANK AG

NIPPON KANGYO KAKUMARU (SUISSE) S.A.

BANCA DI CREDITO COMMERCIALE E MOBILIARE S.A.
BANCA DEL SEMPIONE
BANCA SOLARI & BLUM S.A.
BANK IN HUTTWIL
BANK IN INS
BANK LANGENTHAL
BANK IN LANGNAU
BANK NEUMÜNSTER
BANK ROHNER AG
BANQUE DE DÉPÔTS ET DE GESTION
BANQUE LOUIS-DREYFUS EN SUISSE S.A.
CRÉDIT LYONNAIS FINANZ AG ZÜRICH
GREAT PACIFIC CAPITAL S.A.
GRINDLAYS BANK p.l.c.
E. GUTZWILLER & CIE, Banquiers
OVERLAND TRUST BANCA
RÜEGG BANK AG
ST. GALLISCHE CREDITANSTALT
SOCIETÀ BANCARIA TICINESE
SOLOTHURNER HANDELSBANK
SPAR- UND LEIHKASSE SCHAFFHAUSEN
VOLKSBANK WILLISAU AG

BANCO EXTERIOR (SUIZA) S.A.
BANK OF TOKYO (SCHWEIZ) AG
BANQUE SCANDINAVE EN SUISSE
CHEMICAL BANK (SUISSE)
COMPAGNIE DE BANQUE ET D'INVESTISSEMENTS, CBI
DAIWA FINANZ AG
DAIWA (SWITZERLAND) LTD.
KREDIETBANK (SUISSE) S.A.
LIECHTENSTEINISCHE LANDESBANK
LTCB (SCHWEIZ) AG
MITSUBISHI FINANZ (SCHWEIZ) AG
MITSUBISHI TRUST FINANCE (SWITZERLAND) LTD
MITSUI FINANZ (SCHWEIZ) AG
NOMURA (SWITZERLAND) LTD
SANWA FINANZ (SCHWEIZ) AG
SANYO SECURITIES AND FINANCE (SWITZERLAND) S.A.
SODITIC S.A.
STATE STREET BANK (SWITZERLAND)
STEGER FINANZ AG
SUMITOMO INTERNATIONAL FINANCE AG
SUMITOMO TRUST FINANCE (SWITZERLAND) LTD
SWISS CANTOBANK (INTERNATIONAL)
THE INDUSTRIAL BANK OF JAPAN (SWITZERLAND) LTD



NASDAQ National Market

OTC Consolidated trading for week ended Friday.

	Div.	Yld.	Sales in 100s	High	Low	Close	Net Ch'ge
A							
A&M Fd			148	15½	14¾	14¾	+ ⅜
ABS	.60	2.9	1542	21¾	20½	20½	—1
ADCs			631	20¼	19½	20¼	+ ¾
AEC	.32	2.6	23	13½	12	12½	— ¾
AEL			332	13	11¼	13	+1¼
AEP			249	13¼	12	12½	— ¼
ALC Cm			1286	6⅞	6⅝	6¾	
ARC Int			245	6⅛	5⅞	5⅞	— ⅛

(Continued on next page)

Chicago Exchange Options

Figures as of close of trading Friday.

Option & price	Calls		Puts	

American Exchange Options

Figures as of close of trading Friday.

Option & price	Calls		Puts	

Total Volume: 182,294
Open Interest: 3,405,632
r—Not traded. s—None offered. o—Old.

NASDAQ National Market

OTC Consolidated trading for week ended Friday.

Sales in 100s	High	Low	Close	Net Ch'ge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Treasury Bills

Figures as of close of trading Friday

Hi	Lo	Mat	Bid	Ask	Yld	Chg
7.31	5.76	Jul 03 86	5.84	5.74	5.82	—.14
7.64	5.80	Jul 10 86	5.84	5.76	5.85	—.11
7.28	5.77	Jul 17 86	5.95	5.91	6.01	
7.27	5.72	Jul 24 86	5.88	5.84	5.94	
7.26	5.75	Jul 31 86	5.88	5.84	5.95	
7.67	5.75	Aug 07 86	6.04	6.02	6.14	—.02
7.17	5.74	Aug 14 86	6.02	5.98	6.11	—.03
7.17	5.75	Aug 21 86	6.04	6.00	6.14	—.02
7.06	5.73	Aug 28 86	6.01	5.99	6.13	—.04
7.64	5.64	Sep 04 86	6.06	6.02	6.17	—.04
6.40	5.75	Sep 11 86	6.08	6.04	6.20	—.03
6.56	5.78	Sep 18 86	6.04	6.02	6.19	—.04
6.49	5.77	Sep 25 86	6.02	6.00	6.18	—.06
7.52	5.83	Oct 02 86	6.04	6.00	6.18	—.06
6.51	5.83	Oct 09 86	6.04	6.00	6.19	—.05
6.52	5.81	Oct 16 86	6.00	5.96	6.15	—.03
6.52	6.06	Oct 23 86	6.06	6.02	6.23	—.04
7.51	5.78	Oct 30 86	6.04	6.00	6.22	—.04
6.53	6.05	Nov 06 86	6.08	6.04	6.26	—.03
6.54	6.06	Nov 13 86	6.08	6.04	6.27	—.04
6.57	6.12	Nov 20 86	6.08	6.04	6.27	—.04
7.41	5.83	Nov 28 86	6.09	6.05	6.29	—.03
6.57	6.12	Dec 04 86	6.08	6.04	6.29	—.04
6.22	6.12	Dec 11 86	6.08	6.04	6.30	—.04
6.21	6.12	Dec 18 86	6.08	6.04	6.30	—.04
7.40	5.76	Dec 26 86	6.00	5.98	6.25	—.06
7.27	5.83	Jan 22 87	6.04	6.00	6.28	—.04
7.16	5.83	Feb 19 87	6.08	6.04	6.33	—.04
6.62	5.83	Mar 19 87	6.08	6.04	6.34	—.06
6.63	5.79	Apr 16 87	6.12	6.08	6.41	—.04
6.62	6.16	May 14 87	6.11	6.07	6.41	—.05
6.50	6.13	Jun 11 87	6.08	6.06	6.43	—.05

EUROPEAN COMMUNITY

Ministers Meeting Today on Airline Deregulation

By Steven J. Dryden
International Herald Tribune

THE HAGUE — EC transport ministers are to meet Monday under orders from community leaders to set new policies without delay on the liberalization of airline regulations.

The ministers had refused to discuss the issue at their last meeting on June 19, saying that the Executive Commission had submitted proposals on liberalization too late for consideration.

The European Bureau of Consumers Organizations, which has advocated far-reaching deregulation to allow cheaper fares on flights within the community, said that the council's inaction was a further setback for liberalization efforts.

The EC leaders, at their summit meeting last week, said in a statement that the transport ministers "should without delay adopt the appropriate decisions on air tariffs, capacity and access to markets, in accordance with the rules of competition" of the Treaty of Rome, the community's founding document.

The European Court of Justice, in what was seen as an ambiguous decision, said in a long-awaited April ruling that it was illegal for governments to require that fares be based on airlines' price-fixing agreements.

But the court did not strike down the French law in question, leaving it up to the commission and national authorities to set policy and make the final decisions on airline competition.

The commission itself is divided over whether to get a program of serious deregulation under way. The divisions reflect disagreements among such nations as Britain and the Netherlands, which favor liberalization, and France and West Germany, which want to maintain most of the present system.

Advocates of deregulation hope that Britain, which takes over the presidency of the community on July 1, will give new impetus to their efforts.

Some Diplomats Despair On South Africa Failure

The failure by EC leaders last week to take a clear position on the question of South African sanctions left some community diplomats in despair.

"This is a disaster for the community, a real joke," one diplomat said.

The diplomats were particularly disappointed because the EC leaders decided at their summit meeting last December to intensify coordination of foreign policies.

But once again, they said, the EC devalued its international role by refusing to take a clear stand on a key issue.

Thatcher-Watchers Look For Signs of Policy Split

The press conference given by Prime Minister Margaret Thatcher of Britain after the conclusion of the summit meeting on Friday was watched with even greater interest than usual by Britons present at the event.

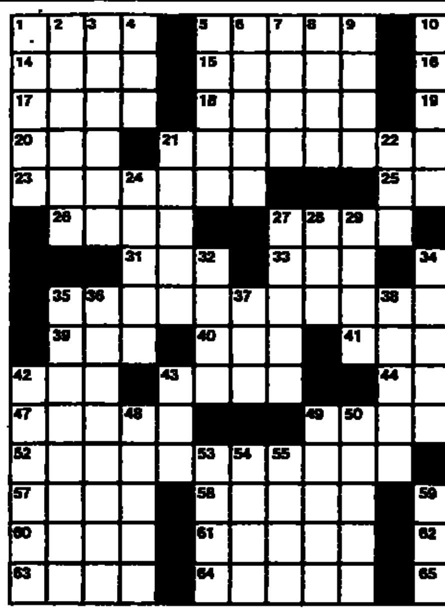
The Guardian newspaper had reported that morning that the relationship between Mrs. Thatcher and Sir Geoffrey Howe, her mild-mannered foreign secretary, was seriously troubled by disagreements over South Africa.

Mrs. Thatcher was said to be angry with support by the Foreign Office for a trade boycott against South Africa, and irritated that Sir Geoffrey had expressed reservations about the usefulness of making a trip to South Africa on behalf of the EC.

Sir Geoffrey said nothing at the press conference as Mrs. Thatcher, sitting next to him, announced his South Africa mission and proclaimed her hopes for his talks with the authorities in Pretoria.

But perhaps noticing his silence, she turned to him and said, "You'd probably like to have a word."

Asked to comment on the Guardian report, Mrs. Thatcher said, "We're a superb team and great friends." Sir Geoffrey kept silent.



6/30/86

ACROSS

1 Rotters
5 Go and bring
10 Deuce or trey
14 "Step——!"
15 Old womanish
16 Asian river
17 Aper
18 Snakebite additive
19 Advice, old style
20 Devilkin
21 Funny femmes
23 City in Alberta
25 Boston——
26 Toronto pitcher
27 Tulip's origin
30 Turkish governor
31 Rubber tree
33 News agcy.
34 Bx. transit lines
35 Les girls
39 Beast of burden
40 ——de tête (headache)
41 Society bud, for short
42 ——poetica
43 Sharp-tasting
44 Blockhead
47 More arid
49 Sneeze promoter
52 Wife or mother
56 Legislation backed by N.O.W.
57 Behind time
58 African antelope
59 Ship's complement
60 Bavarian river
61 Like a numbskull
62 Plexus
63 Actor Bruce
64 Jewish feast
65 July 15, e.g.

DOWN

1 Droll one
2 Beast
3 Smile enhancer
4 Jeanne d'Arc, e.g.
5 Prefer
6 Burr, to Hamilton
7 Prong
8 Divot
9 Half: Prefix
10 Judy of "Laugh-In"
11 Submissive
12 What boors display
13 Chic
21 Street, in Seville
22 Reflux
24 Showy ornaments
27 Erected
28 Periods of prosperity
29 Twisted the truth
32 Poet Lazarus
34 Ancon
35 Step taken by Figaro
36 Supporter
37 Bireme propeller
38 Shelf
42 Confused
43 ——la la
45 Glanced suggestively
46 Cylindrical
48 Forever, to Byron
49 Washing cycle
50 Viper
51 Coolidge's V.P.
53 T-men, e.g.
54 Absquatulate
55 True grit
59 Dernier—— (latest fashion)

Solution to Friday's Puzzle

```
DOCK CORED TAMP
AXON URAWA AMOY
DENE LEBENSRAUM
ENNA DAI DANTES
   IDLED BEL
COPSES JEREMIAD
RUT VAPOR PUNKA
OTIC CHIEF STEW
PROWL ONTAP ENE
SENTIENT CADRES
     FLY DECAL
TEEPEE TIC CALX
ANTARCTICA AKEE
NOUN TOTER PENN
SLIT SWORD ONTO
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6/28/86

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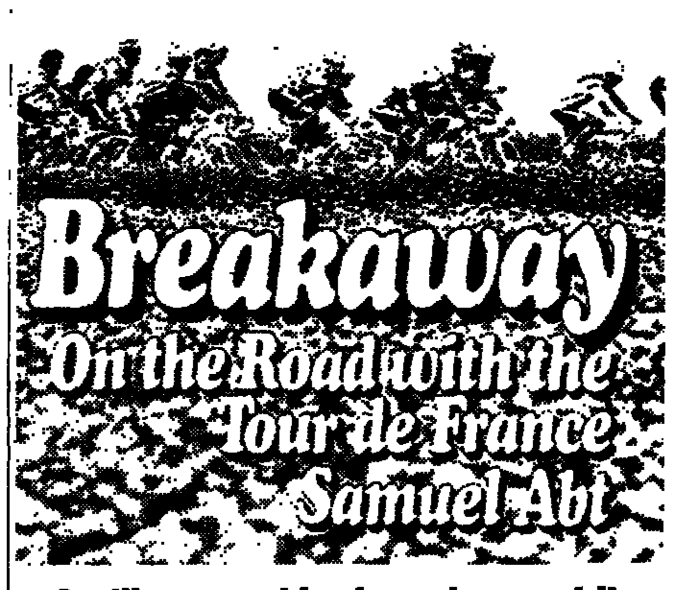

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(Continued From Back Page)

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SPORTS

Argentina Beats West Germany, 3-2, in Terse World Cup Final

Burruchaga Scores Last Goal

By Nesha Starcevic
The Associated Press

MEXICO CITY — Jorge Burruchaga revived his sagging team with a goal six minutes from the end of regulation time Sunday and gave Argentina its second World Cup championship in eight years with a 3-2 victory over West Germany.

Argentina took a 2-0 lead on goals by defender José Luis Brown and forward Jorge Valdano. But Karl-Heinz Rummenigge and Rudi Völler scored eight minutes apart for West Germany late in the second half.

The Argentines were in control of the game until West Germany, pushing all 10 men into the attack, struck for those two goals. Burruchaga then sneaked behind the defense after taking a pass from star teammate Diego Maradona and beat charging goalkeeper Harald Schumacher from 10 yards (nine meters). Maradona also helped set up Valdano's goal

The Argentines won their first title, in 1978, at home. The Germans lost for the third time in a record five trips to the final. West Germany, which won the title in 1954 and 1974, was seeking to become the first European team to win it in Latin America.

West Germany lost to Italy in 1982 and to England in 1966 in its other World Cup final appearances.

Argentina finished this tournament with a 6-0-1 record. West Germany was 4-2-1.

Brown, who nearly quit the team two months ago after heavy criticism of his play, scored his first goal for the national team at 22 minutes. He soared high to head home a free kick by Burruchaga after Schumacher had misjudged the curve of the ball.

Valdano made it 2-0 with a 12-yard shot after passes from Maradona and Hector Enrique freed him behind the defense. As Schumacher came out to challenge, Valdano put home a right-footed kick at 55 minutes for his fourth goal of the tournament.

Rummenigge scored at 73 minutes; that was only the seventh goal of the tournament for West Germany, and his first, and came from short range after a corner kick by Andreas Brehme was tipped to Rummenigge by Völler.

Eight minutes later, Völler got free in the goalmouth and headed home a pass from Thomas Berthold off a corner kick by Brehme.

The Germans seemed to have the edge, but Maradona and Burruchaga quickly reversed the trend.

After Argentina had won, the clearly partisan crowd of 114,500 cheered mightily as the players were presented the championship trophy. Blue-and-white Argentine flags were waved throughout the stands as Maradona and his teammates held high the World Cup.

The Germans, playing before Chancellor Helmut Kohl, assigned Lothar Matthäus to guard Maradona, who nearly set up a goal in the first five minutes. But his corner kick was struck wide by Sergio Batista.

The opening 15 minutes were marked by tight defense and crunching tackles, particularly by the Germans.

The Associated Press

A header by José Luis Brown, right, beat West German goalie Harald Schumacher to open the scoring 22 minutes into the cup final.

They appealed for a penalty kick when Brown fouled Hans-Peter Briegel on the edge of the penalty area in the 16th minute. Referee Romualdo Arppi Filho of Brazil awarded a free kick just outside the area, and the Germans wasted two chances. The referee ordered the first kick retaken after the Argentine blocking wall refused to move back 10 yards.

Maradona was cautioned for protesting that decision. Matthäus was cautioned in the 21st minute for a late tackle on Maradona.

West Germany's best scoring chance of the first half came off a long pass by Karl-Heinz Förster to Berthold. The latter's header toward Rummenigge was sliced off target by the veteran striker.

Burruchaga and Maradona combined on a fine passing exchange two minutes later, but Schumacher came out quickly to disrupt Maradona's charge.

Argentina opened the second half with a rush and Burruchaga broke through the defense only to lose control of the ball in the penalty area.

The wild offensive flurry at the finish seemed strange because each team had been a standout defensively throughout the month-long tournament.

France Struggles to 3d Place

Compiled by Our Staff From Dispatches

PUEBLA, Mexico — France won a soccer match Saturday that many thought should not have been played.

The 4-2 defeat of Belgium, after a 30-minute overtime, gave the French third place in the World Cup tournament.

But it was a hollow victory after the disappointment of having lost a second successive semifinal to West Germany three days earlier.

Neither French manager Henri Michel nor his counterpart, Guy Thys of Belgium, wanted to play the game, which was extended even further when Nico Claesen scored for Belgium in the 73d minute, tying the score and adding an extra half-hour to the monotony.

A penalty shoot-out was at least spared when midfielder Bernard Genghini restored France's lead after 104 minutes and Manuel Amoros, having been brought down by Eric Gerets, scored on a penalty kick at the 109th minute.

France, the European champion, finished the tournament with a 5-1-1 record. Belgium, which got this far in a World Cup for the first time, was 3-3-1.

Only the young players on the French side showed any eagerness for the contest — and one of them, Jean-Pierre Papin, failed to score on two easy shots.

The first, 10 minutes into the match, was the more embarrassing. A pass from Amoros fell in front of Papin, who shot wide with the goal open. A minute later, his club captain at FC Bruges, Jan Ceulemans, broke away to put Belgium in front.

One minute later Papin put the ball in, but a hand pass was called on Philippe Vercruysse.

The French finally tied after minutes when Jean-Marc Fern sent a powerful shot past Jean-M rie Pfaff after receiving a pass fr Vercruysse.

Philippe Desmet missed an fine opportunity to restore B gium's lead after 36 minutes, shot going far over the top of t net, and two minutes from the terval Papin atoned for his earl miss when he took a pass fr Genghini and slid the ball ho after sloppy defensive work by Belgians in front of Pfaff. Genghi was given too much room just o side the penalty area and his cr pass found Papin free on the ri for a 15-yard shot.

Belgium came close to tying ag after 55 minutes, when Stephe Demol's shot hit the side net then made it 2-2 with 17 minutes when Claesen scored easily.

It was the last internatio match for defender Maxime Bos who came on as a 56th min substitute to gain a French rec 76th cap.

The French did not dress m field stars Michel Platini and Al Giresse and used mostly sub tutes and players who had not a action in this tournament. Belgi used most of its regular players.

(AFP, A

■ **France's Rocheteau Retire**

French striker Dominique R cheteau, 31, following three tes mates, announced Saturday his tirement from internatio football, Agence France Presse ported from Puebla.

DENNIS THE MENACE

"IF I CATCH A WHALE, WILL YOU HELP ME CLEAN IT?"

JUMBLE. THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

MYOFA

JEGUD

HEWZEE

TORMAN

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: ( ) ( ) ( ) ( ) TO ( ) ( ) ( ) ( ) ( ) ( )

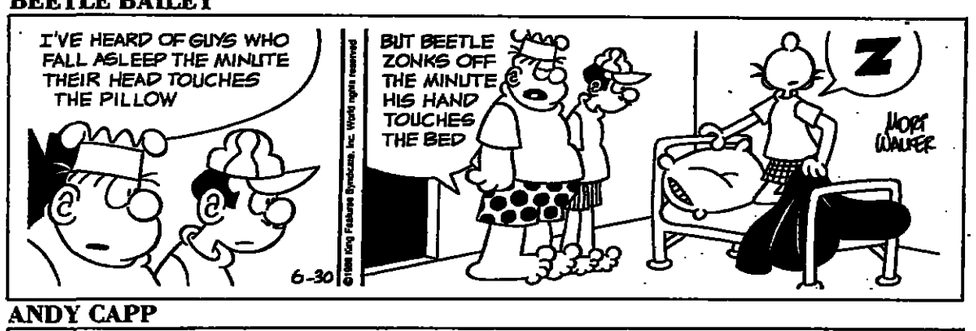
(Answers tomorrow)

Friday's Jumbles: PECAN BUMP BEMOAN VISION
Answer: The jogger visited the veterinarian because of this — HIS "CALVES" WERE IN PAIN

PEANUTS

BLONDIE

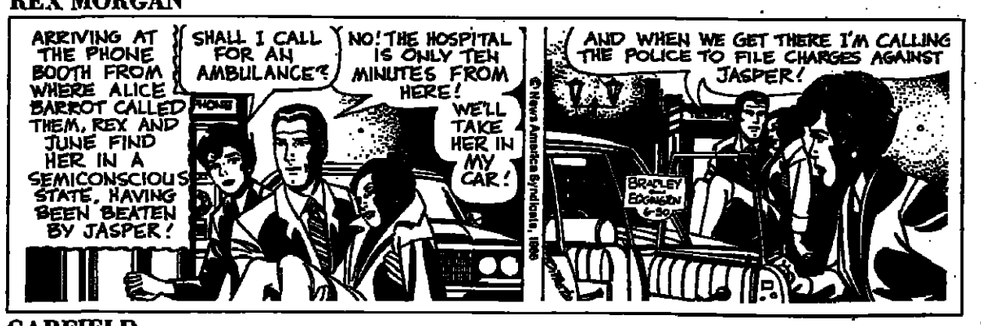
BEETLE BAILEY



ANDY CAPP

WIZARD of ID

REX MORGAN



GARFIELD

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	25	77	18	64	fr
Amsterdam	27	81	13	55	fr
Athens	28	82	18	64	fr
Barcelona	28	82	17	63	fr
Belgrade	26	79	15	59	st
Berlin	23	73	16	61	cl
Brussels	27	81	14	57	fr
Bucharest	25	77	13	55	cl
Budapest	26	79	14	57	cl
Copenhagen	24	75	15	59	fr
Costa Del Sol	35	95	17	63	fr
Dublin	17	63	14	57	st
Edinburgh	18	64	13	55	cl
Florence	32	90	18	64	fr
Frankfurt	29	84	14	57	fr
Geneva	30	86	16	61	fr
Helsinki	24	75	13	55	fr
Istanbul	24	75	15	59	cl
Las Palmas	25	77	19	66	fr
Lisbon	24	75	15	59	cl
London	27	81	17	63	o
Madrid	33	91	20	68	fr
Milan	32	90	20	68	fr
Moscow	25	77	12	54	cl
Munich	28	82	14	57	fr
Nice	29	84	22	72	fr
Oslo	27	81	13	55	fr
Paris	33	91	22	72	fr
Prague	30	68	16	61	sh
Reykjavik	13	55	11	52	o
Rome	27	81	16	61	cl
Stockholm	28	68	12	54	cl
Strasbourg	30	86	14	57	fr
Venice	28	86	20	68	fr
Vienna	25	77	21	70	st
Warsaw	23	73	14	57	cl
Zurich	29	84	14	57	fr
MIDDLE EAST					
Ankara	22	72	9	48	fr
Beirut	—	—	—	—	na
Damascus	—	—	—	—	na
Jerusalem	24	75	16	61	cl
Tel Aviv	29	84	19	66	fr
OCEANIA					
Auckland	15	59	7	45	cl
Sydney	14	57	9	48	fr

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	33	91	26	79	cl
Beijing	36	97	20	68	cl
Hong Kong	32	90	28	82	fr
Manila	33	91	26	79	fr
New Delhi	32	90	26	79	fr
Seoul	27	81	19	66	fr
Shanghai	34	93	25	77	o
Singapore	32	90	25	77	sh
Taipei	36	97	26	79	cl
Tokyo	19	66	15	59	r
AFRICA					
Algiers	32	90	22	72	fr
Cairo	32	90	21	70	fr
Cape Town	18	64	11	52	cl
Casablanca	24	75	18	64	fr
Harare	22	72	6	43	fr
Lagos	29	84	24	75	o
Nairobi	23	73	10	50	cl
Tunis	35	95	17	63	fr
LATIN AMERICA					
Buenos Aires	—	—	—	—	na
Caracas	—	—	—	—	na
Lima	18	64	14	57	o
Mexico City	24	75	14	57	cl
Rio de Janeiro	25	77	19	66	fr
NORTH AMERICA					
Anchorage	18	68	10	50	pc
Atlanta	31	88	21	70	pc
Boston	29	84	21	70	pc
Chicago	27	81	19	66	pc
Denver	33	92	18	64	fr
Detroit	26	79	17	63	pc
Honolulu	31	88	23	73	fr
Houston	34	94	25	77	pc
Los Angeles	29	84	18	64	fr
Miami	31	89	23	77	pc
Minneapolis	25	77	14	57	fr
Montreal	29	84	18	64	cl
Moscow	30	86	23	73	fr
New York	30	86	21	70	cl
San Francisco	20	68	13	55	cl
Seattle	19	66	11	52	cl
Toronto	25	77	16	61	cl
Washington	33	91	20	68	pc

cl-cloudy; fa-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-stormy.

MONDAY'S FORECAST — CHANNEL: Smooth. FRANKFURT: Fair. Temp. 30 — 16 (86 — 61). LONDON: Cloudy. Temp. 28 — 17 (82 — 63). MADRID: Fair. Temp. 30 — 16 (86 — 61). NEW YORK: Partly cloudy. Temp. 26 — 19 (79 — 66). PARIS: Cloudy. Temp. 28 — 19 (82 — 66). ROME: Fair. Temp. 29 — 19 (84 — 66). BANGKOK: Stormy. TEL AVIV: NA. ZURICH: Fair. Temp. 31 — 17 (88 — 63). BANGKOK: Stormy. Temp. 35 — 25 (95 — 77). HONG KONG: Fair. Temp. 31 — 27 (88 — 81). MANILA: Stormy. Temp. 32 — 25 (90 — 77). SEOUL: Foggy. Temp. 26 — 20 (79 — 68). SINGAPORE: Stormy. Temp. 31 — 26 (88 — 79). TOKYO: Rainy. Temp. 18 — 17 (64 — 63).

BOOKS

THE STRAW GIANT. Triumph and Failure: America's Armed Forces

By Arthur T. Hadley. 314 pages. $19.95. Random House, 201 East 50th Street, New York, N. Y. 10022.

Reviewed by
Christopher Lehmann-Haupt

IF you happen to care about the adequacy of the U.S. armed forces, then "The Straw Giant" is discouraging in the way that most recent critiques of the United States's military strength are discouraging. Arthur T. Hadley — a reporter who has been a consultant to the Joint Chiefs of Staff and has written seven books, among them "The Nation's Safety and Arms Control" — begins by reminding us in painful detail of the catastrophic 1980 hostage-rescue operation in the desert of Iran.

He next identifies six "basic themes" that "helped create the disaster at Desert One." First among these is what he terms "the Great Divorce," or "the less-than-amicable separation of the military from the financial, business, political, and intellectual elites of this country, particularly from the last two." Second is the destructive twins, "Interservice Rivalry," and, less well known but almost as damaging, "Intraservice Rivalry." Third is "Flawed Organization," a dull subject, but then "the dull ax is the one most apt to glance off the log and remove your foot."

Hadley's fourth theme is the frequent imbalance between supply and combat forces, or what he calls the "Tooth-to-Tail" problem, meaning the ability to prepare both the front and rear ends of our fighting machine. Fifth is "Overcontrol" or what he terms the "Russification" of the armed forces, by which he means both overcommunication from above and the top-heavy ratio of officers to enlisted men. Sixth, and last, "is KAFCA, pronounced Kafka (since this is a military book I have made up an acronym)" or "Keeping the Able From Contributing to the Action," referred to inside the armed services more politely as "personnel mismanagement."

Then, in the main body of his book, Hadley attempts to show how these six themes are in fact problems that afflict the entire military establishment. The picture that emerges is the usual extremely gloomy one.

Now, it's true that Hadley provides a certain degree of relief from the gloom. For one thing, there's a fair amount of fresh material here to keep us diverted. As well as reminding us, say, of weapons-cost overruns or the friction between the Pentagon and the former secretary of defense, Robert McNamara, and his cost-analysis whiz kids, Hadley describes the coming age of smart weapons, or Precision Guided Munitions, and explains why their arrival will only make things worse as long as the military's six major problems persist. He explores the perplexing dilemma of women in the armed forces: their increasing presence has served to improve standards dramatically, but because of their critical assignments they stand to be among the first to die if war really comes, and this could create morale problems that would offset the advantages they have provided.

Moreover, Hadley has a sense of humor and a sharp eye for the ridiculous. He goes out into the field and he tells anecdotes. People confide in him. You sense the presence of a human being in these pages, not a brain in a think tank, or an ideologue grinding that dull ax.

Nonetheless, in another respect "The Straw Giant" is even more discouraging than the usual critique of the present military establishment. Viewing his subject historically, Hadley attempts to show how his six problems can be traced back to attitudes formed before World War II. So we don't simply have to reorganize our defense to set it straight; we have to undo history, or at the very least redirect it.

Hadley even goes so far as to argue that, in some respects, the military failed where most of us thought it had succeeded. "That America possessed good infantry is one of the myths of World World II," he observes. "This is not to belittle those who were there, but to fault the system that sent too few able men to that vital part of combat." If we accept his supporting evidence for this, then we can no longer reassure ourselves that if war ever did break out again, we would somehow pull ourselves together as we did in World War II.

Finally and most discouragingly, Hadley suggests that the problems we now have are symptomatic of the American temperament. "Historically, Americans have tried to solve their problems by leaving them behind," he writes, and then reminds us that the United States was settled by people fleeing economic hardship or religious intolerance. Today, he suggests, we would prefer simply to forget the necessity of defending ourselves.

Though the author is scarcely to blame, a sense of frustration builds up as one reads. One is bound to wonder what can possibly be done in the face of all this discouraging evidence, and any practical program for reform necessarily sounds feeble. Hadley does have a couple of practical suggestions: reinstate the draft and make it universal; make the chairman of the Joint Chiefs of Staff the senior military officer and give him or her responsibility for budget supervising the Joint Commands and providing advice to the president.

But none of his suggestions really address what his book persuades us is the major problem with the United States's armed forces today, what Hadley calls the Great Divorce between the military on the one hand and civil political and intellectual elites on the other. His very terminology seems self-contradictory considering the evidence he offers that the two parties were never married in the first place. Yet given the huge gulf between them, one not only doubts that this book will bring them together again, one even has to wonder if both sides will hear its message.

Christopher Lehmann-Haupt is on the staff of The New York Times.

2 West Virginia Miners Missing After Lightning Detonates Dynamite

United Press International

DRENNEN, West Virginia — Rescue teams searched Sunday for two miners missing after lightning detonated dynamite charges that they had placed at a surface coal mine.

The missing men had placed dynamite in 17 locations at the High Power Energy Co. mine at Drennen and were preparing to detonate it Saturday when lightning set off the charges prematurely, officials said.

In surface coal mining, dynamite is used to remove layers of soil to reach the coal.

BRIDGE

By Alan Truscott

THE diagramed deal illustrates the advantage of showing a fit for partner immediately when the opening bid is doubled. In one case, as shown, East contributed a jump raise to three diamonds when West's one-diamond opening was doubled. Some experts would raise in a different fashion, with an artificial jump to two no-trump.

South's optimistic jump to four spades ended the auction and West was able to lead the diamond ace. South had to ruff in dummy and was immediately in difficulty. He did not find the winning path: Cash the club ace and ruff a club; finesse in hearts and ruff a club; ruff a diamond and ruff another club; lead to the heart ace and ruff a heart; ruff yet another diamond and lead a club.

At this point, South has nine tricks and still has 10-9-8 of trumps and the diamond queen. He cannot be prevented from scoring a trump trick, for if East ruffs, the diamond queen is discarded. But this needs very exact timing and South did not manage it.

In the replay East redoubled on the first round and had no chance to show his diamond support. West did not have any indication to lead a diamond and tried a club. South was able to finesse the queen and had no trouble in making his contract.

NORTH
♠ K 7 3
♡ A Q 8 7 3
◇ —
♣ A Q 10 8 4

WEST (D)
♠ Q 4
♡ K J 6
◇ A 9 4 3
♣ K J 5 3

EAST
♠ A J
♡ 9 4 2
◇ K J 10 8 5
♣ 8 7 2

SOUTH
♠ 10 9 8 6 5 2
♡ 10 5
◇ Q 7 6 2
♣ 9

Both sides were vulnerable. The bidding:

West	North	East	South
1 ♡	Dbl.	3 ♡	4 ♠
Pass	Pass	Pass	

West led the diamond ace.

SPORTS

Mayotte Looks to Do Some Damage

By Peter Alfano
New York Times Service

WIMBLEDON, England — ...loth live by the athlete's credo ...hat it is unwise and in poor taste ...o look past the next round. But ...iven these past few unseasonably clear days and the rapid ...isappearance of the seeded ...layers in the top half of the ...en's draw, Ivan Lendl and Tim ...Mayotte cannot help but see ...ach other waiting across the net ...n the Wimbledon quarterfinals, ...hich is at least one aspect of ...his tournament adhering to ...orm.

Lendl, not the popular choice of the Wimbledon crowds, has downplayed his role as the betting favorite among the British touts. On grass, he said again Friday after beating Amos Mansdorf of Israel, even a top-ranked player can have a tournament pulled out from under him. A well-kept lawn, on the other hand, is Mayotte's best surface. What the American is not accustomed to is the attention he is receiving here from the fans and reporters.

"I've never had this kind of attention, so it's a little more complicated than I've had it in the past," Mayotte said after defeating Tomas Smid of Czechoslovakia in a third-round match. "It's presented new problems, but it's exciting, too, because you get the feeling there is a possibility of doing some damage here."

This is Mayotte's sixth Wimbledon appearance, and he has advanced to at least the round of 16 in all five previous appearances. He was a quarterfinalist twice and reached the semifinals in 1982, losing to John McEnroe. He is seeded 10th here, and, arguably, could be seeded higher.

Mayotte is soft-spoken and introspective off the court, but his game is definitely loud. He relies on one of the more intimidating serves in tennis and a slashing net game, the kind that feeds on grass and can overpower Lendl.

He will have to play better than he did Friday, however. Mayotte served as if he were in a penny arcade, trying to hit as many targets as possible. He had just four aces and 12 double faults.

What he found encouraging was that his overall game was strong enough to overcome his serve, especially against Smid, the opportunist on the tour.

"I was pleased with the way I regrouped," Mayotte said. "I resigned myself to toughing out points and outplaying him in other aspects of the game. I'm pleased with how I held together."

Lendl, who is the top-ranked player in the world, has been treated with indifference, which he considers a mixed blessing. Admittedly, his favorite sport on grass is golf, although Lendl coasted to victory over Mansdorf. His disposition was brighter than it has been all week as he joked about the weather and how his practice partners usually have long losing streaks after spending some time with him. "I've destroyed a few careers," Lendl said.

Adam Stoltman/The Associated Press

Tim Mayotte: "I was pleased with the way I regrouped."

Mecir Eliminates 5th-Seeded Edberg in Three Sets

By John Feinstein
Washington Post Service

LONDON — After he had survived a wonderful five-set match against Paul Annacone, Stefan Edberg was invited to appear on the following morning's "Today Show." His coach, Tony Pickard, said no — not until after the Wimbledon tennis championships.

Edberg is now available, but he shouldn't spend a lot of time waiting for the phone to ring. On Saturday, yet another hot and sunny day at Wimbledon, the fifth-seeded Edberg was swept briskly out of the third round by Czechoslovak Miloslav Mecir, 6-4, 6-4, 6-4.

"He just played out of his mind," Edberg said. "I couldn't do anything. He was just too good."

Edberg's loss was the most significant upset here in four days. The only other seeded player to lose on Saturday was women's No. 4 Claudia Kohde-Kilsch. But her 6-4, 6-1 defeat Raffaella Reggi was no shock. Reggi, 20, is a solid player, ranked No. 33 in the world, and Kohde-Kilsch, complaining of minor injuries, has played poorly all spring.

Other seeds advanced with little difficulty. Martina Navratilova, who has yet to play a match against a player in the top 100 (and will face No. 161 Isabella Demongeot in the fourth round) needed little time to beat Kris Kinney, 6-2, 6-0. Chris Evert Lloyd took a little longer against Kathleen Horvath, winning, 6-4, 6-1. Hana Mandlikova, Helena Sukova, Manuela Maleeva, Gabriela Sabatini, Carling Bassett, Catarina Lindqvist and Kathy Jordan all advanced today — only Lindqvist dropping a set.

Other than Edberg, the bottom half of the men's draw was holding to form. Mats Wilander, Boris Becker, Mikael Pernfors, Brad Gilbert and Pat Cash all dropped a set, but all won. Henri Leconte didn't even drop a set.

Meanwhile, Becker was having a tiny bit of trouble on Centre Court with Paul McNamee. Becker was cruising along, up two sets, when he took one of his famous tumbles trailing, 4-3, (on serve) in the third. He came up limping. McNamee went on to win the set, which ended when Becker double-faulted.

But just when Becker was beginning to pout, he cracked two returns, broke McNamee to begin the fourth set and served out the match easily. Becker said he had pulled his right Achilles' tendon, but, "I think it will be all right."

His next match will be against Pernfors, who came here off a superb performance in the French Open, but still was not expected to do much. He had played grass-court tennis for exactly five minutes before arriving here and people told him not to expect to win a match at Wimbledon for three years.

"I guess they were exaggerating," Pernfors said after dropping the first set to Sammy Giammalva before storming back to win. "I was a little surprised how easily I got used to the surface. It really doesn't matter that much to me what I play on."

Pernfors has won not one match, but three, and will play Becker, who he beat in the French quarterfinals. He will be a decided underdog against him on grass, but he has been an underdog in almost every match he has played here and in Paris. So far, he's 9-1 and still playing.

He is one of only two Swedes still doing so. Wilander was not sharp Saturday, for the second match in a row, but bounced back after losing the third set to Australian Mark Kratzmann to throttle him, 6-1, in the fourth. Still, he was not happy with himself.

"I don't know what it is, but when I get ahead I have trouble concentrating," he said. "Against a really good player, I may not be able to recover when I do that."

That good player could well be Cash. He is capable, especially given Wilander's struggles, of doing to him just what Mecir did to Edberg.

Mecir finished 1985 ranked No. 9 in the world but was out for three months at the end of the year and early this year because of surgery on his left knee. His ranking has dropped to No. 30, but he says the injury may be a plus.

"I was getting really tired of tennis when I went out," he said. "It was good to have a long rest as it turned out. I feel a lot more confident playing on the grass this year. But today, I was a little bit lucky."

If hitting lines with passing shots is luck, perhaps. But Mecir consistently blasted Edberg's serve past him even when Edberg, in his words, "wasn't serving badly."

Mecir can be difficult to play because of his unorthodox style. Lanky and bearded, his nickname is "Big Cat," and when he unfolds his 6-foot-3 (1.90-meter) body to serve, he is like a pitcher with an odd windup throwing a fastball out of a white background.

He is tough. "I can't play him," Wilander once said. In fact, all the Swedes struggle against Mecir. He is 14-2 against them over the last two years. "I don't know why," he said with a smile. "I just hit the good shots on break points."

He hit one to win the first set, one to win the second and unleashed four gorgeous returns to break Edberg at the start of the third. Edberg's only break points in the match came with Mecir serving at 2-1 in the third set when Mecir double-faulted twice to go down, 15-40. He then served an ace and three clean winners.

Mecir ended the match with yet another service winner. He jumped for joy while Edberg shrugged off the loss. "I guess I'm sad," he said. "I'll just go and get ready for the next tournament."

WIMBLEDON TENNIS

The Associated Press

Miloslav Mecir: "I don't know why. I just hit the good shots on break points."

...ankees Lose 9 Straight for First Time at the Stadium

The Associated Press

...EW YORK. — The last time ... Yankees lost nine straight ...es in New York, Woodrow ...on was president and their ...e field was the Polo Grounds. ...at Saturday, Lloyd Moseby hit ... home runs, Jimmy Key pitched ...ven-hitter, the Toronto Blue ... won, 7-4 — and for the first ... the Yankees had lost nine ...ght at Yankee Stadium after ...ing there for 62 years. They lost ... in a row at the Polo Grounds ...915.

Joe Nickro was gone in the second inning, the fifth time in the last six home games that New York's starting pitcher has failed to last three innings.

Moseby hit his 10th homer of the year in the first inning, after Rance Mulliniks singled, and that made it the eighth straight home game in which the opposition has scored on the Yankees in the first inning. Opponents have 18 runs on 23 hits in 46 at-bats over that span.

In the nine-game home losing streak, Yankee pitchers have been tagged for 81 runs and 124 hits. They also have gone 12 games at home without holding the opposition to fewer than five runs.

SATURDAY BASEBALL

Red Sox 7, Orioles 3: In Baltimore, Ed Romero drove in three runs as first-place Boston handed the Orioles their 14 loss in last 19 games. The Red Sox have won 14 of their last 19 road games.

Tigers 8, Brewers 5: In Detroit, Darrell Evans hit a two-run home run and Kirk Gibson homered and scored three times as the Tigers won their fourth straight.

White Sox 4, A's 1: In Oakland, California, Joel Skinner doubled in two runs and Ron Kittle singled in two in the Chicago fifth. Winning pitcher Richard Dotson was aided by four double plays.

Twins 7, Royals 2: In Minneapolis, Kirby Puckett's triple set off a five-run fifth that was aided by two errors, a wild pitch and two walks. The Twins, trailing by 2-1, got two hits in the fifth.

Rangers 5, Mariners 3: In Seattle, Tom Paciorek drove in two runs with a homer and a single as Texas, which has totaled 10 or more hits in seven of its last nine games, downed the Mariners.

Angels 9, Indians 3: In Anaheim, California, rookie Wally Joyner had three hits, one a single that broke a 3-3 tie and triggered a six-run eighth that beat Cleveland. The starting pitchers were Don Sutton and Phil Niekro, who have 301 and 304 victories, respectively, in the major leagues. It was the first meeting of 300-game winners since 1892, when Tim Keefe and Pud Galvin faced each other.

Mets 5, Cubs 2: In the National League, in Chicago, Ray Knight's tie-breaking two-run single in the ninth gave New York its victory. Reliever Roger McDowell became the first Met pitcher to start a season 7-0. Dick Selma, Tom Seaver, Jon Matlack, Tom Gorman and Darling had gone 6-0.

Astros 6, Dodgers 4: In Houston, Kevin Bass hit an RBI double during a three-run first, then homered in the seventh to spark the Astros. Terry Puhl homered in the fifth for Houston.

Giants 5, Reds 1: In Cincinnati, pinch-hitter Candy Maldonado's bases-loaded single with none out in the ninth ended the tie, and Luis Quinones then finished off the Reds with a three-run triple. Maldonado is batting .409 as a pinch hitter.

Braves 5, Padres 3: In Atlanta, run-scoring singles by pinch hitters Ted Simmons and Terry Harper in a three-run seventh beat San Diego. Winner Zane Smith, who allowed five hits in his seven innings, broke a string of three consecutive losses.

Expos 3, Pirates 2: In Pittsburgh, Hubie Brooks's 14th homer of the year broke his club record by a shortstop and helped beat Pittsburgh.

Phillies 7, Cardinals 4: In St. Louis, Ron Roenicke delivered a bases-loaded sacrifice fly and Milt Thompson followed with a run-scoring single in a three-run 10th. A throwing error on Thompson's single scored the third run.

SPORTS BRIEFS

...ross Lowers Record in 200 Butterfly

...ANOVER, West Germany (AP) — Swimmer Michael Gross of West ... many lowered his own world record in the 200-meter butterfly race ... Saturday. Competing in the national swimming championships, ...ss posted a time of 1 minute, 56.24 seconds, lowering by .41 seconds ... world mark he set at the 1985 European championships in Sofia. ...ross, 22, has set 11 world records, and currently holds the marks for ... 200- and 400-meter freestyle as well as for the 200 butterfly. He won ... medals in the 100-meter butterfly and the 200-meter freestyle races ...he 1984 Summer Olympics in Los Angeles.

...ahrastani Is Winner of Irish Derby

...HE CURRAGH, Ireland (AP) — Shahrastani completed the coveted ...ish Isles flat-racing double Saturday by winning the $410,700 Irish ... by less than a month after his victory in the English Derby at Epsom. ...nder Walter Swinburn, Shahrastani overtook Royal Ascot winner ...homie at the top of the stretch and pulled away to win by eight ...ths. Shahrastani clocked 2:32.10 for the 1½-mile (2,410-meter) turf ...

...idden by Pat Eddery, Bonhomie was 1¼ lengths in front of Bakhar ... who edged Mashkour in a photo finish.

...ew Zealand Defeats France in Rugby

...HRISTCHURCH, New Zealand (AFP) — New Zealand upset ...nce in rugby Saturday, 18-9, despite fielding 11 rookies after veterans ... recently toured South Africa were ruled ineligible. The new-look All ...cks tackled and pressured France out of the game. ...rench kickers missed all six of their attempted penalty goals, although ...alf Jean-Patrick Lescarboura managed three dropped goals. For New ...aland, No. 8 Mike Brewer scored a try, fullback Greg Cooper convert... it and kicked a drop and a penalty, and flyhalf Frano Botica kicked ... drops.

FL Player Dies; Drugs 'Probable'

...ACRAMENTO, California (AP) — Cleveland Brown free safety Don ...gers, the American Football Conference defensive rookie of the year in ...4, died late Friday of cardiac arrest, authorities said. He was to have ...n married on Saturday. ...r. Joseph Pawlowski, the pathologist who conducted an autopsy, said ..., in the absence of any evidence of natural disease or injury, Rogers's ...th was likely caused by drugs. "The leading consideration with a ...son with no apparent underlying natural disease or trauma is that we ... dealing with a probable drug overdose, which has to be verified ...icologically," Pawlowski said. "A leading contender is cocaine." ...hould Pawlowski's opinion be confirmed, it would mark the second ...e in little more than a week that a young athlete died after using ...aine. University of Maryland basketball all-American Len Bias died ...e 19 of cocaine intoxication.

...eaver Is Traded to Red Sox for Lyons

...BALTIMORE (AP) — Pitcher Tom Seaver of the Chicago White Sox ...s traded Sunday to the Boston Red Sox for outfielder Steve Lyons. ... A three-time Cy Young Award winner, Seaver, 41, won his 300th game ...time last season. He began his career in 1967 with the New York Mets, ...s dealt to Cincinnati in 1977, returned to the Mets for the 1983 season ...d went to the White Sox in 1984. This season he has a 2-6 record and a ...8 earned-run average. ...Lyons, 26 and in his second full season in the majors, has played in 59 ...mes this year, batting .250 with one home run and 14 runs batted in.

...urphy Canadian Open Leader by 1

...OAKVILLE, Ontario (AP) — Bob Murphy birdied the final hole for a ...here Saturday and a one-stroke lead after three rounds of the ...adian Open golf tournament. Murphy's total is 216, seven under par. ...Greg Norman blazed to a third-round 62, tying him for second with ...c O'Grady (a 69) and rookie Davis Love (70). Dave Barr, seeking to ...come the first Canadian in 32 years to win the championship, and Mike ...nald were another shot back at 211; Donald shot a 69 and Barr a 70. ...ond-round leader Andy Bean struggled to a 74 and was tied with five ...ers at 212.

Punchless Cards Dealing No Surprises

United Press International

ST. LOUIS — Say what you will about the St. Louis Cardinals, but one thing you can't accuse them of is inconsistency.

Game in and game out, you can count on them not to score many runs. Against Philadelphia here Friday night, they were the same team Manager Whitey Herzog has grown a little tired of.

"We can't execute," Herzog said after the Cardinals fell to the Phillies, 2-1, in 17 innings. "We can't get a runner over from second. Every night, it's the same stuff."

Milt Thompson singled home John Russell from second base in the 17th inning for the decisive run.

The game was the third 2-1, extra-inning game the Cardinals had played in four outings; they've played the most extra-inning games in the National League this season and are 7-9 in those encounters.

FRIDAY BASEBALL

Pitcher Shane Rawley blooped a checked-swing double down the right-field line in the third inning, when Jeff Stone singled, the Phillies had a 1-0 lead.

St. Louis wasted pitcher Bob Forsch's leadoff double in the bottom of the inning and a leadoff walk in the fourth before tying the game in the fifth. But even before Ozzie Smith laid down a perfect suicide-squeeze bunt that scored Vince Coleman from third base, the Cardinals were guilty of a base-running blunder.

Forsch tripled to lead off the fifth, only to be caught in a rundown when Coleman grounded to third baseman Mike Schmidt. Coleman advanced, however, on Rawley's balk and stole third base with Smith at bat before scoring on the squeeze bunt.

Astros 6, Dodgers 0: In Houston, major-league strikeout leader Mike Scott fanned 11 and raised his season total to a career-high 148 in shutting down Los Angeles.

Giants 7, Reds 6: In Cincinnati, Mike Aldrete delivered a sacrifice fly to score Chili Davis in the 12th.

Braves 5, Padres 4: In Atlanta, Ozzie Virgil delivered Dale Murphy with a sacrifice fly in the eighth to lift the Braves.

Pirates 7, Expos 1: In Pittsburgh, Johnny Ray and Rafael Belliard drove in two runs each in a seven-run sixth and Rick Rhoden singled, doubled and struck out a career-high 11 as the Pirates ended a four-game losing streak.

Red Sox 5, Orioles 3: In the American League, in Baltimore, Roger Clemens struck out 11 as he raised his record to 14-0 and moved to within one of tying the American League record for most victories at the start of the season.

Blue Jays 14, Yankees 7: In New York, Jesse Barfield drove in five runs, including three with a seventh-inning home run, to help Toronto win a slugfest.

Tigers 4, Brewers 2: In Detroit, Kirk Gibson's two-run homer into the upper deck in right field got the Tigers past Milwaukee.

Twins 6, Royals 4: In Minneapolis, Kent Hrbek tripled home a first-inning run and scored on an error by catcher Jamie Quirk to spark Minnesota.

A's 8, White Sox 6: In Oakland, California, Jose Canseco and Mike Davis each hit three-run homers in a seven-run sixth to propel the A's past Chicago.

Mariners 6, Rangers 5: In Seattle, Jim Presley's home run with one out in the seventh snapped a 5-5 tie and put the Mariners past Texas.

Indians 6, Angels 3: In Anaheim, California, Cory Snyder delivered a run-scoring fielder's-choice grounder in the ninth, and Fran Mullins added a two-run single to lift Cleveland.

Reuters-United Press International

Phillie right fielder Glenn Wilson couldn't handle pitcher Bob Forsch's fourth-inning drive, which went for a triple and set up the only St. Louis run in Friday's 17-inning contest.

SCOREBOARD

Baseball

Friday's and Saturday's Major League Line Scores

FRIDAY'S RESULTS
AMERICAN LEAGUE

Milwaukee 010 010 000 00—2 9 2
Detroit 200 000 000 02—4 5 0
Nieves, Plesac (10) and Cerone, Moore (10); Tanana, Hernandez (9) and Parrish. W—Hernandez, 3-3. L—Plesac, 4-5. HRs—Milwaukee, Sveum (3). Detroit, Gibson (10).

Kansas City 000 000 004—4 9 1
Minnesota 300 200 10x—6 9 0
Bankhead, Black (6), Gubicza (8) and Quirk; Smithson, Pastore (9), Atherton (9) and Salas. W—Smithson, 7-6. L—Bankhead, 3-1. Sv—Atherton (3).

Boston 000 003 101—5 15 1
Baltimore 010 000 200—3 7 0
Clemens, Sambito (9), Stanley (9) and Geddman; Dixon, Bordi (6), Snell (8), Havens (8), Aase (9) and Pardo. W—Clemens, 14-0. L—Dixon, 6-6. Sv—Stanley (12). HRs—Boston, Armas (2). Baltimore, Murray 2 (11).

Toronto 204 000 320—14 19 2
New York 121 210 000—7 16 0
Alexander, Caruthi (4), Acker (5), Henke (7) and Martinez, Whitt (6); Guidry, Drabek (3), Holland (6), Fisher (7), Shirley (8) and Hassey, Wynegar (6). W—Acker, 2-3. L—Fisher, 4-4. Sv—Henke (9). HRs—Toronto, Iorg (2), Barfield (19), Fernandez (4). New York, Mattingly (13), Griffey (9), Henderson (14).

Chicago 003 000 003—6 6 1
Oakland 000 007 01x—8 9 1
Allen, Nelson (6), McKeon (6), Schmidt (7) and Fisk; Codiroli, Leiper (6), Mooneyham (6), Onitveros (9) and Willard. W—Mooneyham, 2-2. L—Nelson, 4-4. Sv—Onitveros (6). HRs—Oakland, Willard (1), Canseco (19), Davis (9).

Texas 104 000 005—5 11 1
Seattle 100 400 10x—6 7 2
Mason, Russell (4) and Petralli, Mercado (9); Morgan, Young (7) and Kearney. W—Young, 7-4. L—Russell, 1-1. HR—Seattle, Presley (15).

Cleveland 300 000 003—6 6 0
California 000 030 000—3 11 0
Schulze, Oelkers (5), Noles (7), Camacho (9) and Bando; Witt and Boone. W—Noles, 1-1. L—Witt, 8-6. Sv—Camacho (10). HR—Cleveland, Hall (12).

NATIONAL LEAGUE

San Diego 100 000 030—4 12 0
Atlanta 000 040 01x—5 6 1
Hawkins, McCullers (5), Walter (7), Stoddard (8), Lefferts (8) and Kennedy; McMurtry, Dedman (8), Assenmacher (8), Garber (8) and Virgil. W—Garber, 4-1. L—Stoddard, 1-2. HR—Atlanta, Murphy (12).

Montreal 000 100 000—1 5 0
Pittsburgh 000 007 00x—7 10 0
Tibbs, McClure (6), Martinez (6), Schatzeder (8) and Bilardello; Rhoden and Pena. W—Rhoden, 8-4. L—Tibbs, 4-4.

Los Angeles 000 000 000—0 2 1
Houston 120 011 00x—5 13 1
Reuss, Diaz (6) and Pimple, Trevino (8); Scott and Mizerock. W—Scott, 7-5. L—Reuss, 2-6. HRs—Houston, Doran (5), Bass (10).

San Francisco 002 301 000 001—7 12 3
Cincinnati 010 101 200 000—5 10 2
Garrelts, M.Davis (7), J.Robinson (7), Hensley (7), Williams (7), Berenguer (8), Minton (11) and Melvin; Gullickson, Willis (6), R.Robinson (8), Franco (10), Terry (12) and Diaz. W—Minton, 3-4. L—Terry 2-1. HR—Cincinnati, Parker (15).

Philadelphia 001 000 000 000 000 01—2 12 1
St. Louis 000 010 000 000 000 00—1 10 1
Rawley, Carman (10), Bedrosian (12), Tekulve (14), Hume (17) and Russell; Forsch, Dayley (10), Worrell (10), Horton (12), Perry (14), Ownbey (16) and Heath. Lovellette (14). W—Tekulve, 3-1. L—Ownbey, 1-2. Sv—Hume (1).
(New York at Chicago, ppd., rain)

SATURDAY'S RESULTS
AMERICAN LEAGUE

Milwaukee 200 120 000—5 9 1
Detroit 100 400 30x—8 9 2
Wegman, B.Gibson (4), Searage (8), Clear (9) and Schroeder; O'Neal, LaPoint (1), Cornebell (6) and Parrish. W—Campbell, 2-2. L—B.Gibson, 1-1. HRs—Milwaukee, Deer (13). Detroit, K.Gibson (9), Evans (12).

Toronto 220 020 010—7 12 0
New York 000 102 010—4 7 2
Key and Whitt; Nieto, Pulido (2), Holland (7) and Wynegar. W—Key, 6-5. L—Nieto, 7-4. HRs—Toronto, Moseby 2 (11), New York, Roenicke (3).

Chicago 000 040 000—4 6 0
Oakland 010 000 00x—1 7 0
Dotson, James (9) and Skinner; Young and Willard. W—Dotson, 6-7. L—Young, 5-6. Sv—James (11).

Boston 011 101 012—7 15 1
Baltimore 000 000 020—3 8 2
Boyd, Stanley (5) and Gedman; Davis, Snell (4), Havens (8), Aase (9) and Pardo. W—Boyd, 10-5. L—Davis, 6-8. Sv—Stanley (13). HR—Boston, Evans (9).

Kansas City 000 020 000—2 8 2
Minnesota 000 150 10x—7 10 0
Jackson, Quisenberry (7) and Quirk; Blyleven, Heaton (7) and Laudner, Salas (8). W—Blyleven, 6-7. L—Jackson, 4-5. Sv—Heaton (1). HRs—Kansas City, Smith (3). Minnesota, Laudner (6).

Texas 001 110 200—5 15 0
Seattle 001 000 001—2 6 1
Guzman and Mercado; Beattie, Guetterman (6), Firovoid (7), Hulsmann (7) and Valle. W—Guzman, 7-8. L—Beattie, 0-3. HRs—Texas, Paciorek (2). Seattle, Valle (1), Tartabull (10).

Cleveland 020 000 100—3 8 1
California 000 021 06x—9 13 2
Niekro, Butcher (7), Candelati (8) and Bando; Sutton, Corbett (8) and Boone. Narron (9). W—Corbett, 2-1. L—Butcher, 0-8. HRs—Cleveland, Snyder 2 (4).

NATIONAL LEAGUE

New York 101 000 003—5 8 2
Chicago 101 000 000—2 6 1
Darling, McDowell (8) and Carter; Eckersley, Fontenot (8), Smith (9) and Davis. W—McDowell, 7-0. L—Fontenot, 3-3. HR—Chicago, Loses (5).

Montreal 101 100 000—3 7 0
Pittsburgh 000 100 100—2 7 2
Hesketh, Burke (6), McClure (7), Reardon (7) and Fitzgerald; Rauschel, Winn (5), McWilliams (7), Guante (8) and Pena. W—Hesketh, 6-4. L—Rauschel, 4-8. Sv—Reardon (18). HR—Montreal, Brooks (14).

San Francisco 000 010 004—5 10 1
Cincinnati 000 100 000—1 6 0
Krukow, Mulholland (8), Williams (8) and Brenly, Melvin (9); Denny, Franco (9), R.Robinson (9) and Diaz. W—Williams, 1-0. L—Denny, 5-7. HR—Cincinnati, Davis (9).

San Diego 110 000 001—3 8 2
Atlanta 100 000 31x—5 9 2
Hoyt, McCullers (7), Walter (7), Lefferts (8) and Bochy; Smith, Dedman (8), Assenmacher (9) and Virgil. W—Smith, 6-8. L—McCullers, 4-2. Sv—Assenmacher (7).

Los Angeles 110 000 002—4 9 0
Houston 201 010 10x—4 11 0
Welch, Vande Berg (7) and Trevino; Deshales, Lopez (9) and Mizerock. W—Deshales, 5-2. L—Welch, 3-6. Sv—Lopez (3). HRs—Houston, Puhl (2), Bass (11).

Philadelphia 210 001 000 3—7 12 2
St. Louis 000 100 300 0—4 11 0
Ruffin, Carman (7), Bedrosian (8), Hume (10) and Reynolds; Mathews, Ownbey (8), Dayley (8), Perry (10) and Heath. W—Bedrosian, 4-3. L—Perry, 1-2. Sv—Hume (2). HRs—Philadelphia, Reynolds (2). St. Louis, Heath (3).

Major League Standings

AMERICAN LEAGUE
East Division

	W	L	Pct.	GB
Boston	47	25	.653	—
New York	41	33	.554	7
Baltimore	38	34	.528	9
Toronto	37	36	.520	9½
Cleveland	34	35	.507	10½
Detroit	34	35	.507	10½
Milwaukee	34	35	.507	10½
West Division				
California	40	33	.548	—
Texas	40	34	.540	½
Kansas City	37	37	.500	3
Chicago	31	41	.431	8
Minnesota	31	42	.425	8½
Seattle	30	46	.395	11
Oakland	30	46	.395	11

NATIONAL LEAGUE
East Division

	W	L	Pct.	GB
New York	49	21	.696	—
Montreal	39	31	.557	9½
Philadelphia	34	36	.486	14½
St. Louis	32	39	.451	17
Chicago	29	41	.414	19½
Pittsburgh	28	42	.400	20½
West Division				
San Francisco	41	33	.554	—
Houston	40	33	.548	½
Atlanta	37	36	.507	3½
San Diego	37	36	.507	3½
Los Angeles	34	40	.459	7
Cincinnati	30	41	.423	9½

Golf

Order of finish in the Monte Carlo Open, which ended Saturday on the par-69, 6,223-yard Mont Agel (France) course:

Seve Ballesteros	66-71-64-64—265
Mark McNulty	68-69-63-67—267
Antonio Garrido	67-66-65-70—268
Michael McLean	67-64-67-70—268
John Bland	66-68-65-69—268
Peter Senior	66-67-66-69—268
Miguel Martin	72-63-66-68—269
Giuseppe Cali	70-67-63-69—269
Jose Rivero	68-68-66-67—269
Steve Elkington	67-66-66-70—269
Ron Commans	66-63-67-74—270
Fulton Allem	71-67-66-66—270
Jose-Maria Canizares	71-67-70-63—271
Gordon J. Brand	73-66-65-67—271
Sandy Lyle	65-67-71-69—272
Ove Selberg	69-65-70-68—272
Mark Roe	70-68-67-67—272
Chris Moody	65-69-70-68—272
Bob E. Smith	65-70-68-70—273
Ronald Stelten	66-67-68-72—273
Gordon Brand Jr.	71-69-66-67—273
Ross Drummond	69-69-66-69—273

Football

CFL Standings

EASTERN DIVISION

	W	L	T	PF	PA	Pts
Toronto	1	0	0	21	20	2
Ottawa	1	0	0	20	11	2
Hamilton	0	1	0	20	21	0
Montreal	0	1	0	11	20	0
WESTERN DIVISION						
Brit Clmb	1	0	0	28	17	2
Edmonton	1	0	0	21	20	2
Saskatchwn	0	0	0	0	0	0
Calgary	0	1	0	20	21	0
Winnipeg	0	1	0	17	28	0

Tuesday's Result
Edmonton 21, Calgary 20
Thursday's Results
Toronto 21, Hamilton 20
British Columbia 28, Winnipeg 17
Friday's Result
Ottawa 20, Montreal 11

Tennis

Wimbledon Results

MEN
Third Round
Henri Leconte (7), France, def. Greg Holmes, U.S., 6-4, 6-2, 7-6 (7-0).
Mikael Pernfors (13), Sweden, def. Sammy Giammalva, U.S., 2-6, 6-4, 6-3, 6-1.
Miloslav Mecir, Czechoslovakia, def. Stefan Edberg (5), Sweden, 6-4, 6-4, 6-4.
Mats Wilander (2), Sweden, def. Mark Kratzmann, Australia, 6-4, 6-4, 2-6, 6-1.
John Fitzgerald, Australia, def. Wally Masur, Australia, 7-6 (7-5), 7-6 (7-2), 5-7, 6-4.
Brad Gilbert (12), U.S., def. Milan Srejber, Czechoslovakia, 7-5, 6-7 (4-7), 6-3, 6-3.
Pat Cash, Australia, def. Jay Lapidus, U.S., 6-1, 6-4, 6-7 (3-7), 7-5.
Boris Becker (4), West Germany, def. Paul McNamee, Australia, 6-4, 6-4, 4-6, 6-4.
WOMEN
Third Round
Martina Navratilova (1), U.S., def. Kristin Kinney, U.S., 6-0, 6-2.
Gabriela Sabatini (10), Argentina, def. Barbara Gerken, U.S., 6-2, 6-1.
Hana Mandlikova (3), Czechoslovakia, def. Iva Budarova, Czechoslovakia, 6-2, 6-0.
Bettina Bunge, West Germany, def. Patty Fendick, U.S., 6-2, 6-3.
Carling Bassett (11), Canada, def. Marie Calleja, France, 6-4, 6-2.
Lori McNeil, U.S., def. Elise Burgin, U.S., 6-3, 6-2.
Isabelle Demongeot, France, def. Terry Phelps, U.S., 6-3, 6-2.
Raffaella Reggi, Italy, def. Claudia Kohde-Kilsch (4), West Germany, 6-4, 6-1.
Manuela Maleeva (8), Bulgaria, def. Elizabeth Smylie, Australia, 7-6 (7-1), 6-1.
Betsy Nagelsen, U.S., def. Katerina Maleeva, Bulgaria, 6-4, 6-1.
Chris Evert Lloyd (2), U.S., def. Kathleen Horvath, U.S., 6-4, 6-1.
Kathy Jordan (16), U.S., def. Melissa Gurney, U.S., 6-4, 6-1.
Helena Sukova (7), Czechoslovakia, def. Anne Minter, Australia, 6-1, 6-4.
Robin White, U.S., def. Anne Hobbs, Britain, 6-4, 6-2.
Catarina Lindqvist (15), Sweden, def. Elizabeth Minter, Australia, 3-6, 7-6 (8-6), 6-3.
Dianne Balestrat, Australia, def. Jo Durie, Britain, 5-7, 6-3, 6-2.

Transition

BASEBALL
American League
BALTIMORE—Activated Fred Lynn, outfielder, from the disabled list. Placed Tippy Martinez, pitcher, on the 15-day disabled list.
CHICAGO—Traded Scott Bradley, catcher, to Seattle for a player to be named later. Activated Reid Nichols, outfielder. Joe Nossek, coach, retired.
KANSAS CITY—Named John Boles director of player development.
MILWAUKEE—Signed Gary Sheffield, shortstop.
OAKLAND—Fired Jackie Moore, manager. Named Jeff Newman interim manager.
SEATTLE—Placed Alvin Davis, first baseman, on the 15-day disabled list. Signed Patrick Lennon, shortstop.
TORONTO—Recalled Steve Davis, pitcher, from Syracuse of the International League. Optioned Don Gordon, pitcher, to Syracuse.
National League
CHICAGO—Purchased the contract of Dave Gumpert, pitcher, from Iowa of the American Association. Outrighted Jay Baller, pitcher, to Iowa.
LOS ANGELES—Placed Bill Madlock, third baseman, on the 15-day disabled list. Recalled Jeff Hamilton, infielder, from Albuquerque of the Pacific Coast League.
NEW YORK—Signed Andy Taylor, pitcher, and assigned him to Little Falls of the New York-Penn League.
PHILADELPHIA—Released Randy Lerch, pitcher. Activated Fred Toliver, pitcher.
PITTSBURGH—Placed Bob Kipper, pitcher, on the 15-day disabled list. Purchased contract of Rich Sauveur, pitcher, from Hawaii of the Pacific Coast League.
BASKETBALL
National Basketball League
SACRAMENTO—Signed Brook Steppe, guard, to a two-year contract.
FOOTBALL
National Football League
CLEVELAND—Placed Paul McDonald, quarterback, on waivers.
MIAMI—Signed Kevin Wyatt, cornerback.
HOCKEY
National Hockey League
TORONTO—Signed Gerard Wasley and Tim Armstrong, centers, and Cliff Abrecht, defenseman.
VANCOUVER—Signed Robin Bartel, defenseman, to a free-agent contract.
COLLEGE
ARIZONA St.—Named Victor Cegles assistant athletic director for development and Dub Kilgo assistant baseball coach.
BRADLEY—Named Lisa Bever women's basketball coach.
CHAPMAN—Named Paul Kahn women's basketball coach, Linda Love men's water polo coach and Dick Leatherman men's volleyball coach.
CLARION—Named Dick Besnier athletic director.
COLUMBIA—Named Melissa Mullikan administrative coordinator for women's athletics and Bill Narduzzi assistant football coach.
FLORIDA STATE—Announced the retirement of Bob Harbison, assistant football coach.
NORTHEAST LOUISIANA—Named Kirby Bruchhaus assistant football coach.
RUTGERS—Named Tom Hasserty assistant basketball coach.

Helping the Fierce, Ugly Komodo Dragon Survive

By Malcolm W. Browne
New York Times Service

THE last Komodo dragon in the United States, an aging female whose potential mate died six months ago, may yet become a mother and thereby help her race of man-eating lizards survive, thanks to a technique being pioneered by scientists at the San Diego Zoo.

Komodo dragons are intelligent, fearsome lizards that grow to be eight feet long, charge at high speed and occasionally devour human beings. Named for the island of Komodo, an 18-mile-long (29-kilometer) dot of land in Indonesia's Lesser Sunda archipelago, the Komodo dragon is the largest lizard in the world.

Although Komodo dragons face no immediate threat of extinction, only about 7,000 of the animals exist, the great majority of them confined to Komodo and the nearby island of Flores. According to John A. Phillips, comparative physiologist at the San Diego Zoo, the savannah grasses and brush of Komodo are dry as tinder, and a major fire there could devastate the species.

Several types of lizard in various parts of the world, as well as sea turtles and some other reptiles, face even more precarious futures. The technique being developed for San Diego's lone dragon may eventually save other reptile species, Phillips said.

"Reptiles get very little help from human beings, for two reasons," he said. "One is that they aren't cuddly. The Komodo dragon is as ugly a brute as any animal there is. Another reason is that the physiology of reptiles is so different from that of human beings that reptiles are relatively useless for medical research. You don't get grants from the National Institutes of Health to study Komodo dragons, for instance.

"Personally," he added, "I like elephants. But there are plenty of scientists to look after elephants and other mammals, so I feel a special obligation to endangered lizards and other reptiles. Someone has to try to save the ugly species as well as the species beloved by one and all."

At one time, several zoos in the United States owned specimens of the Komodo dragon, all of them gifts from the government of Indonesia. But the dragons have become even rarer than pandas in the zoos of the world. The big reptiles, discovered by Western explorers in 1912, do not fare well or reproduce in captivity, and the facilities needed to keep them alive are expensive. Their large enclosures must be maintained at 100 degrees Fahrenheit (37 degrees centigrade) the year round, and since the dragons need ultraviolet radiation from the sun, they must live in greenhouses glazed with a special plastic capable of transmitting the needed wavelengths of light.

Scientists believe that Komodo dragons rarely live more than 25 years. The male owned by the San Diego Zoo was about 20 when it died, and the surviving female is about 18. "Luckily," Phillips said, "we were prepared for the male dragon's death. Just after he died we extracted some of the animal's semen, and it has been preserved, frozen in liquid nitrogen."

Phillips and his colleagues believe that the female can be forced to ovulate by administration of a substance called gonadotropin releasing hormone, which is commercially derived from chickens. The hormone must be administered continuously for about two weeks to induce ovulation.

When the attempt to impregnate the female Komodo dragon begins later this year, a capsule containing the hormone will be implanted under a flap of her skin. Inside the capsule will be a pump, powered by the osmotic pressure of the animal's fluids, to release the hormone a little at a time. When ovulation begins, impregnation by semen from the deceased male dragon will be attempted.

"A zoo is not just a custodian of individual animals," Phillips said. "A zoo has a duty to help animals breed and keep the species going."

Although millions of visitors to San Diego's zoo look in on the Komodo dragon, most seem to regard it more as a sinister curiosity than an attraction. Many mistake the mottled, scaly animal for a crocodile, some ask if it is a kind of dinosaur, and a few simply shudder and turn away. Actually, Komodo dragons are squamate reptiles closely related to snakes.

Phillips and other scientists who have studied dragons in the wild on the island of Komodo have noticed that their personalities vary strikingly from one individual to another. "Some of them are as curious as cats," said Walter Auffenberg of the University of Florida. "They wander into tents and explore everything in sight, feeling out their surroundings with their long, yellow, forked tongues."

Phillips said that the docility of many dragons could be dangerously deceptive, however. "I've been in a pit with as many as a dozen of them, and I've learned to keep my eyes open. Tourists to Komodo have begun feeding goat meat to the dragons by hand, and sooner or later there's going to be a bad accident."

In the past several years, at least two tourists in Komodo are known to have been killed and partly eaten by dragons. Dragons, which eat carrion as well as live animals, also sometimes dig up fresh graves and devour the contents.

Formidable though they may seem, though, all 42 species of monitor lizards, of which the Komodo dragon is the largest, may eventually need human help to survive, Phillips believes.

Several Third World countries, notably Belize in Central America, have begun using the techniques developed by Phillips and William Lasley, a colleague at the Davis campus of the University of California, to help local reptile species reproduce.

"The population of green iguanas in Belize and elsewhere in Central America is only 1 percent of what it was 15 years ago," Phillips said. "One reason is that about 100,000 green iguanas are exported to the United States each year as pets, and most of them die because owners don't know how to look after them. Another reason, stemming from ancient Mayan beliefs, is that green iguana eggs are widely regarded as human aphrodisiacs, and are eaten as such. And finally, the rain forest habitat of the iguana is being destroyed."

With help from Phillips and his colleagues, however, Belize is establishing an iguana breeding farm using implanted hormone pumps to force ovulation. "Of 250 eggs laid by iguanas impregnated after artificially forced ovulation," Phillips said, "90 percent proved to be fertile. We believe that with hormones and a specially enriched diet to promote rapid growth, we could hatch between 50,000 and 100,000 baby iguanas in a rather small enclosure, thereby giving the species a real fighting chance."

Reptiles are not the only beneficiaries of Phillips's conservationist efforts. The scientist began his career by manning the food truck at a zoo, and his doctoral thesis dealt with the changes that colonies of squirrels undergo when cut off from each other. He also bears deep scars left by an encounter with a mountain lion that had been about to carry off his camera.

"There's an element of danger in dealing with animals," he said, "but if I were forced to make a choice, I'd rather be killed by an animal than die on the freeway."

© Zoological Society of San Diego

Last Komodo dragon in the United States, with mate (rear) before his death.

LANGUAGE

In Search of the Real 'Namericans'

By William Safire

NEW YORK — Not long ago (a euphemism for "11 months ago, but time flies"), a request was made of readers to submit substitutes for the word *American*, meaning "citizen of the United States." The reason was plain: Other residents of the Americas were taking umbrage at this linguistic imperialism. Our persnickety good neighbors to the south are Americans, too; if we call them "South Americans," should we not refer to ourselves as "North Americans"? And if we do, would we thereby merge with Canada and Mexico by accident?

More than 280 submissions were received.

The confusion began with Martin Waldseemüller, the German mapmaker, in 1507. Do not blame Amerigo Vespucci, the explorer from Florence, who sailed to this continent four times between 1497 and 1503, and named the place *Mundus Novus*, Latin for "New World." Good name. If good enough had been let alone, we would all be *Mundus Novusans* today. But Waldseemüller, who apparently did not think much of Christopher Columbus's 1492 trip, scorned Vespucci's coinage; in his Cosmographiae Introductio, the mapmaker dubbed the new land *America*, and in those days, cartographers had clout.

In a certain section of Mundusland beginning in 1578, *American* was used to refer to the dark-skinned natives; these natives were later miscalled "Indians," perpetuating a mistake by Columbus, who thought he was somewhere else. The clergyman Cotton Mather adopted the notion of calling the colonists from England *Americans* in 1697.

Almost a century later, the *United Colonies* sounded like a good name to many revolutionists, while others preferred the *United States of North America*. The pamphleteer Tom Paine, it is said, suggested the broader, and less Colonially dependent, *United States of America*, which found its way into the Declaration of Independence. However, as Stuart Berg Flexner recounts in "I Hear America Talking," the new government used the *United States of North America* as the official title until 1778, when the Continental Congress, thinking in multicontinental terms, passed an act dropping the *North*.

NOW to the only extensive modern survey of suggested names for citizens of what has come to be known as the *U. S. A.*, or more jocularly and accurately, the *U. S. of A. Usans*, pronounced YOU-senz, was the preference of many. Variants of this form include *Usanians* and *Usatians*, both popular, but the pacific *Usasians* might prompt the slogan "Usasia for the Usasiatics"; some entries went back to the acronym for United States of North America for *Usonians, Usonans, Usofans, Usofams* and *Usoans*.

Others like *USAmericans*, pronounced You-ess-Americans, and *USAers*, the ending to rhyme with naysayers. A jingoistic sense was added by Andrea Sharp of Berkeley, California: "Better than *Usan* is *Ussin*," or *Us'n* (pronounced USS-in). "All the citizens of the United States would be called *Ussins* and everybody else *Themins*. Headlines all over the world would read: 'Ussins and Themins Meet Again in Geneva for Another Round of SALT Talks'." (Another suggestion on these lines — *Ussies*, to rhyme with *hussies*, may be rejected as anti-feminist; *User*, coming from "one who uses," is subversive; and we can wr off *Usurers*, sent in from some debtor nation.)

An original variation of the same beginning is fro Tessa Blumberg of New York: *Usam*, preserving mid-19th-century image of Uncle Sam. Others try to tie into the image wound up with *Uncles*, but avuncular connotation of that was ruined by Reag hope that opponents would "say uncle." In the sa way, *Samians* apes too closely the word samian, a *Samites* would invite anti-Semitism.

Turning to monikers taken from whole words, entry is *Uniteds*: "If citizens of the Soviet Union called *Soviets*, which means 'councils,' " writes Dan Halperin of Washington, "surely we should not m being called *Uniteds*." On that line, David Kwartler New York City turned in *Units* on the analogy of *B* for the British, but that has an Orwellian connotati like *United Statistics*.

More frequently suggested was *Statesider*, long name applied to residents of the continental Uni States by expatriates or offshore residents. *Uni Staters* is simple and direct, analogous to *Americ* and better than the pretentious and even sexist *Uni Statesman*.

Wild suggestions ranged from the acronym *NO COM* (NOrth Americans Not from Canada Or Me co) to *Namericans*, slipping in the *n* for North, to historic *Jonathan*, from the predecessor to Uncle S "Brother Jonathan," who may have been Jonat Trumbull, George Washington's friend.

WAIT. "I feel compelled to inform you," wr David Draper from Moose Jaw, Saskatchewan, "s 25,000,000 North Americans do not refer to th selves as *Americans*. We, sir, are *Canadians*."

Same thing with *Mexicans;* that's what they themselves. That means the only North Americ who call themselves *Americans* are us — or us'n you will. That limits the problem to South and Cen Americans. How about they call themselves what they like, and we continue to call ourselves *Americ* with the limitation to the United States understoo

In that regard, we may use a linguistic device which pronunciation changes spelling: Centuries *a napron* became *an apron*, and kids on Brook playgrounds ask each other today "What is the that begins with an *n*? A norange!" Intrahemisph comity is in the ear of the beholder: When I trave South America and I say "I am an American," let hearer hear "I am a Namerican". The understan listener will know I am a North American and, sin have not claimed to be Canadian or Mexican, from United States.

Although *Ussins* and *Themins* have their app and *Yankee* and *Gringo* are useful synonyms, perh it is wiser to rely on the perceptiveness of our nei bors to the south and stick with *Americans* as the na for people from the United States, no colossus intended. Our diplomats can point out it is short *United States of Americans*, which is a mouthful.

That enables us all to lose our fear of jingoism embrace the name that Waldseemüller coined, sa us from being called *Mundus Novitiates*. Remem that on the Glorious Fourth, and on I Am a Nam can Day.

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